

**Fine Organic Industries Limited**

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Date: August 21, 2025

To <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To <b>National Stock Exchange of India Limited</b> Plot No. C/1, "6" Block, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
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**Security Code: 541557****Symbol: FINEORG**

Dear Sir / Madam,

**Sub: Summary of Proceedings of the Twenty-Third Annual General Meeting held on Thursday, August 21, 2025**

Pursuant to Regulation 30 read with Para A of Part A in Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a summary of the proceedings of the Thirty-Third Annual General Meeting (the AGM) of the Company and the Chairman's speech as delivered at the AGM.

This is for your information and records.

Thanking you,

**For Fine Organic Industries Limited****Pooja Lohor****Company Secretary and Compliance Officer****Membership No. A28397**

Encl: as stated

**A Summary of the Proceedings of the Twenty-Third Annual General Meeting held on Thursday, August 21, 2025**

The Twenty-third Annual General Meeting (AGM) of the Company was held on Thursday i.e. August 21, 2025, at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means ('OAVM'). The Company while conducting the meeting, adhered to the circulars issued by the Ministry of Corporate Affairs (MCA) dated September 19, 2024, September 25, 2023, December 28, 2022, May 5, 2022, January 13, 2021, May 5, 2020, April 13, 2020, and April 8, 2020, and also the circulars dated October 03, 2024, October 7, 2023, January 5, 2023, May 13, 2022, January 15, 2021, and May 12, 2020, issued by the Securities and Exchange Board of India (SEBI).

The following Directors, KMPs and Auditors of the Company were present in the meeting through video conferencing (VC) from their respective locations:

1. Mr. Mukesh Shah (Chairman and Whole Time Director)
2. Mr. Jayen Shah (Managing Director)
3. Mr. Tushar Shah (Whole Time Director and Chief Executive Officer)
4. Mr. Bimal Shah (Whole Time Director)
5. Mr. Nikhil Kamat (Whole Time Director )
6. Mr. Mahesh Sarda (Independent Director and Chairman of the Audit Committee)
7. Mr. Thiruvengadam Parthasarathi (Independent Director and Chairman of the Nomination and Remuneration Committee)
8. Mr. Prakash Apte (Independent Director and Chairman of the Risk Management Committee)
9. Ms. Pratima Umarji (Independent Director and Chairperson of the Stakeholders' Relationship Committee)
10. Ms. Rashi Mehta (Independent Director)
11. Ms. Sonali Bhadani (Chief Financial Officer)
12. Ms. Pooja Lohor (Company Secretary)

Mr. Kaushik Shah (Independent Director) was not able to attend the meeting due to certain exigencies.

M/s. BY & Associates, Statutory Auditors, M/s. Y. R. Doshi & Associates, Cost Auditors and M/s. K S & Associates Company Secretaries, Secretarial Auditor were also present at the AGM through VC.

On behalf of the Board and management of the Company, Ms. Pooja Lohor, Company Secretary of the Company, welcomed the members at the AGM and briefed them on the participation in the AGM through VC in accordance with the various circulars issued by the MCA and SEBI. The Company Secretary informed that in compliance with the circulars issued by MCA and SEBI, the requirement of appointment of proxies was dispensed with except for the authorized representatives of corporate shareholders. The Company Secretary announced the number of requests received under section 113 of the Companies Act, 2013. The requisite quorum being present, the Chairman, Mr. Mukesh Shah thereafter declared the AGM to order.

The Company Secretary informed the members that the statutory registers as required under the Companies Act and other relevant documents are available for inspection electronically at the AGM. Thereafter, the Company Secretary, with the permission of the Chairman and with the consent of the members present,

took the notice already sent to the members as read. She then mentioned that there were no qualifications in the Auditors' Report for the financial year ended March 31, 2025, hence the Auditors' Report was also taken as read at the AGM.

The Company Secretary stated that the Company had provided the shareholders with the facility to cast their votes electronically (remote e-voting) on all the resolutions set forth in the notice of the 23<sup>rd</sup> AGM. Members who were attending the 23<sup>rd</sup> AGM through VC and had not cast their vote through remote e-voting were provided an opportunity to cast their vote at the AGM through Insta Poll. She informed that the Company had fixed August 14, 2025, as the cut-off date for the determination of shareholders eligible to vote and/or participate in this meeting and the remote e-voting facility had been made available from 9:00 a.m. on August 17, 2025, up to 5:00 p.m. on August 20, 2025.

She further informed that Mr. Kartik Shah from M/s. KS & Associates - Company Secretaries was appointed as the Scrutinizer to scrutinize the e-voting process. Thereafter she informed that since the AGM was being held through video conferencing and the resolutions mentioned in the notice convening the AGM were put to vote through remote e-voting, there would be no proposing and seconding of the resolutions.

The Company Secretary further stated that the e-voting results shall be announced within two working days from the conclusion of the AGM and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and would be placed on the website of the Company, the Stock Exchanges as well as website of KFin Technologies Limited.

Thereafter, she informed that the Annual Report along with Notice and instructions for e-voting and attending the AGM through video conferencing have been sent to shareholders through e-mail as permitted under the Circulars referred to earlier and were made available on the website of the Company and the Stock Exchanges.

The Company Secretary further informed that post the Chairman's speech, the floor would be open for the members to ask questions.

Mr. Mukesh Shah, Chairman and Whole Time Director of the Company introduced the Board members present at the AGM.

Thereafter, he delivered his speech as enclosed in Annexure.

The Chairman thereafter moved to the question and answers session.

All the questions as received to the Company and as asked by the registered speaker shareholders were answered sequentially by the Chairman.

Thereafter, the Company Secretary thanked the Chairman and requested Mr. Tushar Shah, Chief Executive Officer and Whole Time Director of the Company to give a vote of thanks to the Chairman.

Mr. Tushar Shah, extended a heartfelt thanks to the Chairman for his leadership and guidance and on behalf of the Company, thanked all the Shareholders, Stock Exchanges, Depositories, Financial Institutions, Legal advisors, Registrar & Share Transfer Agent, Auditors, customers, vendors and all other stakeholders for their consistent support. He thereafter thanked the Government of India, Government of Maharashtra and

other statutory authorities for their continued support. He also appreciated the Company workforce for their resilience and continued support and trust. He also thanked the shareholders who joined the meeting through Video Conference.

The Company Secretary thanked Mr. Tushar Shah and thereafter thanked everyone for joining the AGM and requested the shareholders who had not cast their votes through remote e-voting to cast their vote through e-voting facility during next fifteen minutes.

The following resolutions as set out in the Notice convening the AGM were put to vote by remote e-voting and e-voting during the AGM:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Ordinary / Special Resolution</b>	<b>Mode of Voting</b>
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, along with the Report of the Board of Directors and the Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, along with the Report of Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM
3.	To declare a Final Dividend of Rs.11/- per equity share of face value of Rs.5/- each for the financial year ended March 31, 2025.	Ordinary	Remote e-voting and e-voting at AGM
4.	To appoint a Director in place of Mr. Bimal Shah (DIN: 03424880), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary	Remote e-voting and e-voting at AGM
5.	Ratification of Remuneration to Cost Auditors for F.Y. 2025-26.	Ordinary	Remote e-voting and e-voting at AGM
6.	To appoint M/s. CNK & Associates LLP, Chartered Accountants as Statutory Auditors and fix their remuneration.	Ordinary	Remote e-voting and e-voting at AGM
7.	To appoint M/s. NKS & Co, Company Secretaries as Secretarial Auditors for the term of 5 (Five) consecutive years	Ordinary	Remote e-voting and e-voting at AGM
8.	Continuation of Mr. Mukesh Maganlal Shah (DIN: 00106799) as Chairman and Whole Time Director of the Company on attaining the age of seventy years.	Special	Remote e-voting and e-voting at AGM

Thereafter the meeting concluded at 11:53 a.m.

## Annexure

“Welcome to Fine Organics' 23<sup>rd</sup> Annual General Meeting.

I'm delighted to welcome you on behalf of the Board of Directors.

This year, we proudly celebrate 55 years of a journey that has enabled us to grow into one of the global leaders in specialty performance additives.

Today, our products span foods, polymers, cosmetics, coatings, feed nutrition, and other specialties—touching everyday lives through innovation, responsible chemistry, and a long-term vision. While honouring our legacy, we remain firmly focused on the future.

The past year unfolded against a backdrop of macroeconomic volatility, geopolitical tensions, and global uncertainties. Despite these headwinds, Fine Organics demonstrated strong resilience and agility.

Through a steadfast commitment to sustainability, innovation, and customer-centricity, we not only navigated these challenges effectively but also expanded our export momentum while domestic demand held steady. Our diversified global footprint continues to offer a strategic advantage in managing regional market dynamics.

Although elevated raw material and logistics costs added pressure—particularly in the first half—those logistics costs began to normalize in the second half.

Our growth is anchored on four strategic pillars—new product development, innovation in application development, global expansion and capacity enhancement.

At Fine Organics, R&D is a continuous process, led by a dedicated team of 33 passionate scientists and technicians, focused on creating high-performance, sustainable additives that meet evolving customer needs and global priorities.

Innovation drives not only differentiated products but also process efficiencies, resource optimization, and carbon reduction, while capacity investments strengthen supply reliability and readiness to capture new markets.

Together, these pillars are unlocking fresh growth opportunities worldwide and positioning Fine Organics to stay ahead of emerging trends in the specialty performance additives sector.

Our expansion plans define the next phase of our growth:

- In FY25, we acquired a 30-acre plot in the JNPA SEZ, Mumbai, and subsequently in Apr'25 secured EC for our proposed greenfield project—marking a key milestone in our long-term capacity and global expansion plans.
- We established Fine Organics Americas LLC in the United States and acquired around 160 acres in Union County, South Carolina, where we're now planning a manufacturing facility. These moves will strengthen our presence across the Americas, enhance supply chain security, and open new avenues for growth.
- Simultaneously, we are setting up a subsidiary in the UAE to establish a regional commercial base in the GCC and improve supply chain efficiency.

Together, these initiatives reinforce our commitment to increasing production capacity, improving reliability, and expanding market reach across the globe.

In FY 2024–25, Fine Organics delivered resilient growth with healthy profitability and strong returns, despite a challenging environment.