CNK & Associates LLP
Chartered Accountants

Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Fine Organic Industries Limited ("the Holding Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Fine Organic Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Fine Organic Industries Limited** ("the Holding Company"), which includes its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder as amended from time to time and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain limited assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relation
1	Fine Organic Industries Limited	Holding Company
2	Fine Organic Industries (SEZ) Private Limited	Wholly Owned Subsidiary
3	Fine Organics (USA), Inc.	Wholly Owned Subsidiary
4	Fine Organics Americas LLC	Wholly Owned Subsidiary
5	Fine Organics Europe BV	Wholly Owned Subsidiary
6	Fine Organics FZE	Wholly Owned Subsidiary
7	Fine Zeelandia Private Limited	Joint Venture
8	Fine Organic Industries (Thailand) Co. Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations referred to in the Other Matters paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms with the requirement of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters**

a) The accompanying Statement includes unaudited financial information of one subsidiary whose unaudited financial results (before consolidation adjustments), reflect total revenue of Rs. Nil, total net loss after tax of Rs. 3.30 crores and total comprehensive loss of Rs. 3.30 crores for the quarter ended June 30, 2026 as considered in the Statement. The financial results of the said subsidiary, which have been reviewed by other auditors, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

b) The accompanying Statement includes unaudited financial information of four subsidiaries whose unaudited financial results (before consolidation adjustments), reflect total revenue of Rs. 120.63 crores, total net profit after tax of Rs. 14.27 crores and total comprehensive income of Rs. 14.27 crores for the quarter ended June 30, 2026 as considered in the Statement. The financial results of these subsidiaries have been furnished to us, as certified by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is solely based on the management certified financial results. According to the information and explanations given to us by the Holding Company's management, the Unaudited Financial Results of

CNK & ASSOCIATES LLP MUMBAI Chartered Accountants these Subsidiaries are not material to the Group.

c) The accompanying Statement includes unaudited financial information of two joint ventures, whose unaudited financial results reflect the Group's share in net loss after tax of Rs. 1.84 crores and total comprehensive loss of Rs. 1.84 crores, for the quarter ended June 30, 2026, as considered in the Statement. The financial results of these joint ventures have been furnished to us, as certified by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these joint ventures is solely based on the management certified financial results. According to the information and explanations given to us by the Holding Company's management, the Unaudited Financial Results of these joint ventures are not material to the Group.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial results/financial information certified by the management.

7. Attention is drawn to the fact that the unaudited consolidated financial results of the Holding Company for the quarter ended June 30, 2025, were reviewed by the predecessor auditor. The predecessor auditor has expressed unmodified conclusion vide their report dated August 8, 2025 on these reviewed consolidated financial results.

8. Attention is drawn to the fact that the accompanying Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of financial year 2025-26 which were subject to limited review by us, as required under the Listing Regulations.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W100036

CNK & ASSOCIATES LLP MUMBAI Chartered Accountants

Manish Sampat
Partner
Membership No. 101684
UDIN: 26101684PJWZE26207

Place: Mumbai
Date: August 7, 2026

Fine Organic Industries Limited

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Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2026

INR in Crores

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
Income				
Revenue from Operations	694.17	625.32	588.38	2,365.79
Other Income	24.25	34.60	39.82	116.68
Total Income	**718.42**	**659.92**	**628.20**	**2,482.47**
Expenses				
Cost of Materials Consumed	393.41	393.74	360.61	1,440.57
Purchases of Stock-in Trade	1.04	-	2.71	5.93
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(15.30)	(20.48)	(12.75)	(29.94)
Employee Benefit Expenses	46.88	41.82	39.78	163.93
Finance Costs	0.90	2.71	0.52	4.12
Depreciation and Amortisation Expenses	13.82	18.04	11.79	56.41
Other Expenses	92.19	80.41	74.46	302.36
Total Expenses	**532.94**	**516.24**	**477.12**	**1,943.38**
Profit before share of profit/(loss) of joint ventures and exceptional Items	**185.48**	**143.68**	**151.08**	**539.09**
Share of profit/(loss) of joint ventures (net of tax)	(1.93)	(0.90)	(0.72)	(3.14)
Profit Before Tax and exceptional Items	**183.55**	**142.78**	**150.36**	**535.95**
Exceptional Items (Refer note 2)	-	-	6.98	6.98
Profit Before Tax	**183.55**	**142.78**	**157.34**	**542.93**
Tax Expenses				
Current Tax	50.80	37.86	38.01	138.64
Deferred Tax Charge/(Credit)	(5.39)	(13.89)	2.24	(14.11)
Short / (Excess) Provision for earlier period/years	-	1.33	-	1.33
Net Profit for the period/year	**138.14**	**117.48**	**117.09**	**417.07**
Other Comprehensive Income				
Items that will not be subsequently reclassified to the Statement of Profit or Loss	(0.89)	0.99	(0.78)	(0.08)
Income Tax relating to Items that will not be subsequently reclassified to the Statement of Profit or Loss	0.23	(0.25)	0.20	0.02
Items that will be subsequently reclassified to the Statement of Profit or Loss	14.51	(9.92)	(7.08)	(21.42)
Income Tax relating to Items that will be subsequently reclassified to the Statement of Profit or Loss	(3.65)	2.50	1.78	5.39
Total Other Comprehensive Income	**10.20**	**(6.68)**	**(5.88)**	**(16.09)**
Total Comprehensive Income for the period/year	**148.34**	**110.80**	**111.21**	**400.98**
Net Profit attributable to				
Equity shareholders of Holding Company	138.14	117.48	117.09	417.07
Non Controlling Interest	-	-	-	-
Other Comprehensive Income attributable to				
Equity shareholders of Holding Company	10.20	(6.68)	(5.88)	(16.09)
Non Controlling Interest	-	-	-	-
Total Comprehensive Income attributable to				
Equity shareholders of Holding Company	148.34	110.80	111.21	400.98
Non Controlling Interest	-	-	-	-
Earnings per equity share (Face Value of INR 5/- each)				
i) Basic (in INR) (not annualised for the quarter)	**45.06**	**38.32**	**38.19**	**136.03**
ii) Diluted (in INR) (not annualised for the quarter)	**45.06**	**38.32**	**38.19**	**136.03**
Paid up Equity Share Capital, Equity shares FV of INR 5/- each	15.33	15.33	15.33	15.33
Other Equity excluding Revaluation Reserves				2,649.17

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Notes to the unaudited consolidated financial results for the quarter ended June 30, 2026:

(1) The above unaudited consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Holding Company in its meeting held on August 7, 2026. The Statutory Auditors have issued an unmodified conclusion on the limited review report on these unaudited consolidated financial results.

(2) On January 18, 2024, a fire incident at a plant adjacent to the Holding Company's manufacturing facility resulted in damage to certain PP&E and inventories and caused temporary disruption of operations. The Holding Company lodged insurance claims for property damage, inventory losses and business interruption. During the quarter ended June 30, 2025, the Holding Company received Rs. 6.98 crores towards business interruptions as final settlement and the same is disclosed as an exceptional item in the respective quarter.
Further, in July 2026, the insurance claim relating to property damage and inventory losses was finally settled at Rs. 4.35 crores, against which interim settlements aggregating to Rs. 1.80 crores was received in earlier periods. Accordingly, necessary adjustments have been made in the consolidated financial statements for the quarter ended June 30, 2026 to account for the final claim.

(3) The financial results for the current period have been presented after rounding off the figures to the nearest crore rupees, as against the previous practice of rounding off to the nearest lakh rupees. Accordingly, the comparative figures for the quarter ended June 30, 2025 and the quarter and year ended March 31, 2026 have been recast and rounded off to the nearest crore rupees to ensure comparability. The change in presentation has no impact on the reported financial performance of the Group.

(4) As per IND AS -108 "Operating Segments", the Group's business activity falls within a single primary business segment viz. "Manufacturing of Specialty Chemicals".

(5) The figures for the quarter ended March 31, 2026 represent balancing figures between the audited year to date figures upto March 31, 2026 and the unaudited figures for the nine-months ended December 31, 2025.

(6) The unaudited consolidated financial results of the Group for the quarter ended June 30, 2025 were reviewed by the predecessor auditor. The predecessor auditor has expressed an unmodified conclusion vide their reports dated August 8, 2025, on these unaudited consolidated financial results.

(7) Previous year's/period's figures have been regrouped and / or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Jayen Shah
Managing Director
DIN:00106919

FINE ORGANIC INDUSTRIES LTD. MUMBAI

Place : Mumbai
Date : August 7, 2026

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