



FINE ORGANIC INDUSTRIES LIMITED

Registered Office: Fine House, Anandji Street, Off M.G. Road, Ghatkopar East, Mumbai - 400 077.

CIN: L24119MH2002PLC136003; **Website:** www.fineorganics.com

E-mail: investors@fineorganics.com; **Tel:** +91-22-21025000

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (as amended) and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time)

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of **Fine Organic Industries Limited (“the Company”)** by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and Section 110 and all other provisions of the Companies Act, 2013 (“the Act”), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and the last one being 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

In line with the aforementioned MCA Circulars, the companies have been advised to consider and take all decisions requiring Members’ approval, other than items of Ordinary Business or business where any person has a right to be heard, by way of Postal Ballot through a e-voting mechanism in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis to companies that are required to provide e-voting facility under the Act while transacting any business(es) by Postal Ballot, upto September 30, 2024.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations are also attached.

In furtherance to the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, this Postal Ballot Notice (“Notice”) along with explanatory statement and e-voting instructions are being sent by the Company only through electronic mode to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on February 16, 2024.

In compliance with the requirements of the MCA Circulars, physical copy of Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the e-voting system only.

The Board of Directors has appointed Mr. Kartik Shah, (Membership No. FCS 5732) of Ks & Associates, Company Secretaries, as a Scrutinizer for conducting the Postal Ballot, through an e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited (“KFinTech”) Registrar and Share Transfer Agent as the agency to provide an e-voting facility. Members are requested to read the instructions in the Notes in this Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

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Commencement of e-voting:	Monday, February 26, 2024 (9:00 A.M.)
End of e-voting:	Tuesday, March 26, 2024 (5:00 P.M.)

The Scrutiniser will submit his report, after the completion of scrutiny to the Chairman of the Company or any person authorised by him. The results of e-voting will be announced on or before March 28, 2024, and will be displayed on the Company's website at www.fineorganics.com and the website of KFinTech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

The Company seeks approval of the Members, for the following **Special Businesses**:

ITEM NO. 1

To consider and approve the re-designation of Mr. Mukesh Shah (DIN: 00106799) from Chairman and Managing Director to Chairman and Whole-time Director of the Company

To consider and pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(51), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force], Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company and in terms of the special resolution passed by the shareholders in the 20th Annual General Meeting (AGM) held on August 23, 2022 with respect to re-appointment of Mr. Mukesh Shah (DIN: 00106799) as Chairman and Managing Director of the Company, the consent of the members be and is hereby accorded to change the designation of Mr. Mukesh Shah from Chairman and Managing Director to Chairman and Whole Time Director of the Company with effect from April 01, 2024 till the

remaining period of his tenure of five years i.e. November 05, 2027, commenced originally from November 06, 2022.

RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his re-appointment as approved by the shareholders in the 20th AGM shall remain valid and in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorised to do and execute all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 2

To consider and approve the re-designation of Mr. Jayen Shah (DIN: 00106919) from Whole Time Director and Chief Executive Officer to Managing Director of the Company

To consider and pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force], Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company and in terms of the special resolution passed by the shareholders in the 20th Annual General Meeting (AGM) held on August 23, 2022 with respect to re-appointment of Mr. Jayen Shah (DIN: 00106919) as Whole Time Director and Chief Executive Officer of the Company, the consent of the members be and is hereby accorded to change the designation of Mr. Jayen Shah from Whole Time Director and Chief Executive Officer to Managing Director of the Company with effect from April 01, 2024 till the remaining period of his tenure of five years i.e. November 05, 2027, commenced originally from November 06, 2022.

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RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his re-appointment as approved by the shareholders in the 20th AGM shall remain valid and in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorised to do and execute all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 3

To consider and approve the appointment of Ms. Rashi Mehta (DIN: 10420079) as Non-Executive and Independent Director of the Company

To consider and pass, the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Rashi Mehta (DIN: 10420079), who was appointed as an Additional Director in the capacity of Non-Executive and Independent Director of the Company with effect from February 02, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as a Non-Executive and Independent Director of the Company for a period of 5 (five) years with effect from February 02, 2024, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorised to do and execute all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

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NOTES

- 1.** The Explanatory Statements, pursuant to the provisions of Section 102(1) and Section 110 of the Companies Act, 2013 ('the Act') and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is annexed to the Notice.
- 2.** In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on February 16, 2024 ("Cut-off date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot and accordingly, the Members are required to communicate their assent or dissent through e-voting system only.
- 3.** This Postal Ballot Notice will also be available on the Company's website at www.fineorganics.com, website 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 KFinTech at <https://evoting.kfintech.com>
- 4.** In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.
- 5.** Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-off date, maintained by the Depositories shall be entitled to participate in the e-voting. The voting rights for Equity Shares is one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on February 16, 2024 i.e. Cut-off date. A person who is not a Member as on the Cut-off date, should treat this Postal Ballot Notice for information purpose only.
- 6.** Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off date.
- 7.** Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
- 8.** The e-voting period commences at Monday, February 26, 2024 (9:00 A.M.) and ends at Tuesday, March 26, 2024 (5:00 P.M.). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
- 9.** All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting basis the request being sent on investors@fineorganics.com or einward.ris@kfintech.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
- 10.** In order to increase the efficiency of the voting process and in terms with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories / Depository Participants. Demat account holders would now be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication and convenience of participating in the e-voting process.
- 11.** In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to

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the Help & Frequently Asked Questions (FAQs) and e- voting User Manual available at the Downloads section at <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. Umesh Pandey, Senior Manager (Unit: Fine Organic Industries Limited) of KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana- 500 032 or email at einward.ris@kfintech.com or call KFinTech's toll free no. 1800-309-4001 for any further clarifications.

- 12.** 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/Authorisation etc. authorising its representative to vote on their behalf, pursuant to Section 113 of the Act together with attested specimen signature(s) of the duly authorised representative(s). The said Resolution/ Authorisation shall be sent electronically through registered email address to the Scrutiniser at co.secretaries@gmail.com with a copy marked to evoting@kfintech.com and investors@fineorganics.com.
- 13.** The Scrutiniser shall, immediately after the conclusion of the e-voting period unblock the votes cast, in the presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or any person authorised by him, who shall countersign the same.
- 14.** The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e. March 26, 2024, as if they have been passed at a General Meeting of the Members.
- 15.** The resolutions will be considered to be passed as if they have been passed at a General Meeting of the Members, subject to receipt of the requisite number of votes in favour of the resolutions.
- 16.** The Results of e-voting shall be declared within stipulated time and the said result along with the Scrutiniser's Report thereon shall be placed on the Company's website www.fineorganics.com and on the website of Registrar and Share Transfer Agent i.e. KFinTech at <https://evoting.kfintech.com> and also be communicated to the stock exchange(s).

17. Instructions for e-voting are as below:

1. In compliance with the provisions of Section 108 of the Act, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to e-voting Facility Provided by listed entities, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed by means of Postal Ballot to be considered by electronic means i.e. through e-voting.
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on February 16, 2024, ('the Cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of e-voting. Any person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on 'e-voting facility provided by listed companies', e-voting process has been enabled for all the individual Demat Account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants ('DPs') in order to increase the efficiency of the voting process.
4. Individual Demat Account holders would be able to cast their vote without having to register again with the E-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
5. The period of e-voting will commence on Monday, February 26, 2024 at 9:00 a.m. (IST) and ends on Tuesday, March 26, 2024 at 5:00 p.m. (IST). The e-voting module shall be disabled by KFinTech thereafter for e-voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.





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6. The details of the process and manner for e-voting are as follows:

Option I: Login method for e-voting: Applicable only for Individual Members holding securities in Demat
I. Login through Depositories

NSDL	CDSL
<p>1. Members who have already registered and opted for IDeAS facility to follow below steps:</p> <ul style="list-style-type: none"> i) Go to URL: https://eservices.nsdl.com ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section. iii) On the new page, enter the existing User ID and Password. Post successful authentication, click on “Access to e-voting” iv) Click on the company name or e-voting service provider and you will be re-directed to e-voting service provider website (i.e. KFinTech) for casting the vote during the e-voting period. 	<p>1. Members who have already registered and opted for Easi / Easiest to follow below steps:</p> <ul style="list-style-type: none"> i) Go to URL: https://web.cdslindia.com/myeasitoken/home/login or ii) URL: www.cdslindia.com and then go to login and select New System Myeasi iii) Login with user id and password iv) The option will be made available to reach e-voting page without any further authentication v) Click on Company name or e-voting service provider name to cast your vote during the e-voting period
<p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> i) To register click on the link: https://eservices.nsdl.com (Select “Register Online for IDeAS”) ii) Proceed with completing the required fields. 	<p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> i) Option to register is available at: https://web.cdslindia.com/myeasitoken/home/login ii) Proceed with completing the required fields.
<p>3. First-time users can visit the e-voting website directly and follow the process below:</p> <ul style="list-style-type: none"> i) Go to URL: https://www.evoting.nsdl.com/ ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification code as shown on the screen. iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. v) Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website (i.e. KFinTech) for casting your vote during the e-voting period. 	<p>3. First-time users can visit the e-voting website directly and follow the process below:</p> <ul style="list-style-type: none"> i) Go to URL: www.cdslindia.com ii) Click on the icon “e-voting” iii) Provide demat Account Number and Pan no. iv) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. v) After successful authentication, the user will be provided links for the respective ESP where the e- voting is in process. vi) Click on the company name and you will be redirected to e-voting service provider website (i.e. KFinTech) for casting your vote during the remote e- voting period.

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<p>NSDL</p> <p>4. Member can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>	
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II. Login through Depository Participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website of KFinTech for casting your vote during the e-voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website. For any technical issues, Members may contact as below:

NSDL	CDSL
NSDL helpdesk by email to: evoting@nsdl.co.in or call at toll-free no.: 1800 1020 990 or 1800 22 44 30 or call at 022 – 48867000 and 022-24997000	CDSL helpdesk by email to: helpdesk.evoting@cdslindia.com or call at toll-free no 1800225533 or call at 022- 23058738, 23058542-43

Option 2: Login method for e-voting: Applicable only for Non- Individual Members holding shares in demat mode

- A. Members whose email IDs are registered with the Company / Depository Participant(s):
- (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
 - (ii) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive

an email from KFinTech which will include details of E-Voting Event Number (EVEN) i.e. 7894, USER ID and password. Members are requested to use these credentials at the e-voting login at the abovementioned URL.

- (iii) Enter the login credentials (i.e. User ID and password).
- (iv) After entering these details appropriately, click on “LOGIN”.
- (v) You will now reach the 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.
- (vi) You need to login again with the new credentials.
- (vii) On successful login, the system will prompt you to select the “EVENT” i.e., Fine Organic Industries Limited

B. Members whose Email IDs are not registered with the Company / DPs and consequently have not received the Postal Ballot Notice and e-voting instructions will have to follow the following process:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back),

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PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to Registrar & Transfer Agent i.e. einward.ris@kfintech.com.

- ii. Members may send an e-mail request at einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested copy of PAN and copy of Client Master for sending the Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all the steps mentioned below to cast your vote by electronic means.

Once the Members have logged in by using either of Option 1 or Option 2, as applicable, they are required to follow the instructions given below:

- (i) 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” 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.
- (ii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- (iii) Voting has to be done for each resolution of the Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific resolution it will be treated as abstained.
- (iv) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (v) 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 on all the resolutions by clicking “SUBMIT”.

Other Instructions:

Further, any person may obtain the ‘User ID’ and ‘Password’ in the manner mentioned below:

- i. If the mobile number of the Member is registered against DP ID and Client ID, the Member may send SMS: MYEPWD (E-Voting Event Number) + DP ID Client ID to 9212993399
 1. Example for NSDL:
MYEPWD IN12345612345678
 2. Example for CDSL:
MYEPWD 1202345612345678
- ii. If e-mail address or mobile number of the member is registered against DP ID and Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter DP ID Client ID and PAN to generate a password.
- iii. In case the Member is already registered with KFinTech for e-voting then they can use their existing User ID and Password for logging in and casting their vote.

In case of any queries, you may refer Help or ‘FAQs’ and ‘User Manual’ for Members available at the ‘Download’ section on the website (bottom corner) of KFinTech at <https://evoting.kfintech.com/> or call KFinTech on Toll-Free No. 1-800-3094-001. 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.

By Order of the Board of Directors
For **Fine Organic Industries Limited**

Pooja Lohor
Company Secretary and Compliance Officer

Date: February 02, 2024

Place: Mumbai

Registered Office:
FINE ORGANIC INDUSTRIES LIMITED

CIN: L24119MH2002PLC136003

Fine House, Anandji Street,

Off M.G. Road, Ghatkopar East,

Mumbai - 400 077, Maharashtra, India

Tel: +91-22-21025000

E-mail: investors@fineorganics.com

Website: www.fineorganics.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1

The shareholders of the Company at the 20th (Twentieth) Annual General Meeting (AGM) held on August 23, 2022 approved the re-appointment of Mr. Mukesh Shah as the Managing Director of the Company and designated him as a Chairman and Managing Director, for a period of five (5) years with effect from November 06, 2022. The terms and conditions of re-appointment were provided in the explanatory statement of the said AGM notice.

In view of the Company's long-term vision and goals and based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at its meeting held on February 02, 2024 reviewed the roles and responsibilities of the leadership team of the Company and approved that Mr. Mukesh Shah will continue to lead the Company as a Chairman and he will be re-designated from Chairman and Managing Director to Chairman and Whole Time Director of the Company with effect from April 01, 2024 till the remaining period of his tenure viz. November 05, 2027 subject to approval of shareholders by way of special resolution and all the other terms and conditions of his appointment, as approved by the shareholders in the 20th Annual General Meeting dated August 23, 2022 shall remain valid and in full force and effect.

The approval of the Members is sought for change in Mr. Mukesh Shah's designation from Chairman and Managing Director to Chairman and Whole Time Director of the Company with effect from April 01, 2024 till the remaining period of his tenure viz. November 05, 2027 as approved by the shareholders of the Company in the AGM as mentioned above.

The Board recommends passing of the Special Resolution set out at item no. 1 of the Notice. Mr. Mukesh Shah, being an appointee and his relatives who also include Mr. Bimal Shah, Whole Time Director of the Company are deemed to be concerned or interested, financially or otherwise, in the resolution set out in item no. 1 of the Notice. Other than the above, no other Director/ Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of the Notice.

ITEM NO. 2

The shareholders of the Company at the 20th (Twentieth) Annual General Meeting (AGM) held on August 23, 2022

approved the re-appointment of Mr. Jayen Shah as the Whole Time Director and Chief Executive Officer of the Company with effect from November 06, 2022 for a period of five years. The terms and conditions of re-appointment were provided in the explanatory statement of the said AGM notice.

In view of the Company's long-term vision and goals and based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at its meeting held on February 02, 2024 reviewed the roles and responsibilities of the leadership team of the Company and approved that Mr. Jayen Shah will undertake the responsibilities as a Managing Director of the Company and accordingly he will be re-designated from Whole Time Director and Chief Executive Officer to Managing Director of the Company with effect from April 01, 2024 till the remaining period of his tenure viz. November 05, 2027 subject to approval of shareholders by way of special resolution. All other terms and conditions of his appointment, as approved by the shareholders in the 20th Annual General Meeting dated August 23, 2022 shall remain valid and in full force and effect.

Mr. Jayen Shah, holds a Master's Degree in Science and Technology (Oils) from the Institute of Chemical Technology, University of Mumbai. He joined our Fine Organics group in 1986. He played a pivotal role in establishing a robust vendor partner network crucial for the company's operations. His visionary leadership and deep industry insights continue to drive Fine Organics toward greater heights of success and innovation. He has the expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director would be beneficial for the Company.

The approval of the Members is sought for change in Mr. Jayen Shah's designation from Whole Time Director and Chief Executive Officer to Managing Director with effect from April 01, 2024 till the remaining period of his tenure viz. November 05, 2027 as approved by the shareholders of the Company in the AGM as mentioned above.

The Board recommends passing of the Special Resolution set out at item no. 2 of the Notice. Mr. Jayen Shah, being an appointee and his relatives who also include Mr. Tushar Shah, Whole Time Director and Chief Financial Officer of the Company are deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice. Other than the above, no other

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Director/ Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice.

ITEM NO. 3

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on February 02, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Ms. Rashi Mehta (DIN: 10420079), as an Additional Director in the capacity of Non-Executive and Independent Director of the Company, with effect from February 02, 2024 for a term of 5 (five) consecutive years till February 01, 2029, under Section 149, 150 and 152 of the Companies Act, 2013.

Pursuant to Regulation 17(1C) of Listing Regulations, Ms. Rashi Mehta shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Ms. Rashi Mehta is eligible to be appointed as an Non-Executive and Independent Director of the Company for a term of five consecutive years. The Company has received notice under Section 160 of the Act from a Member signifying his intention to propose the candidature of Ms. Rashi Mehta (DIN: 10420079) as a Non-Executive and Independent Director of the Company. The Company has also received a declaration from Ms. Rashi Mehta confirming that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulation. In terms of Regulation 25(8) of the Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. Further, she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Rashi Mehta fulfils the conditions for independence specified in the Act, the Rules made thereunder, the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that

Ms. Rashi Mehta's skills, background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Non-Executive and Independent Director of the Company. Ms. Rashi Mehta's comprehensive experience and leadership in pivotal areas of law make her an invaluable asset to the Company which would help the Company in its strategic decision making.

Brief resume of Ms. Rashi Mehta pursuant to Regulation 36 of Listing Regulations and Secretarial Standard 2 on General Meeting is provided below:

Ms. Rashi Mehta is a distinguished law graduate from KC Law College and holds a degree in arts from St. Xavier's College, Mumbai University. Additionally, she has successfully completed a specialised course in Digital Protection in Intellectual Property Rights from George Washington University. As a seasoned legal professional, Ms. Rashi Mehta has been an integral part of Universal Legal, a Partnership Firm, since its inception in 2004, currently serving as a partner. Ms. Rashi Mehta leads the corporate commercial practice at Universal Legal, overseeing various practice areas including private equity, venture capital, cross-border transactions, joint ventures, commercial contracts, and employment law. Her expertise extends to diverse legal domains such as real estate, intellectual property, dispute resolution, among others.

A copy of the draft letter for the appointment of Ms. Rashi Mehta as a Non-Executive and Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to Tuesday, March 26, 2024.

No director, key managerial personnel or their relatives except Ms. Rashi Mehta to whom the resolution relates is interested in or concerned with the resolution.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Ms. Rashi Mehta as an Non-Executive and Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

The additional details of Ms. Rashi Mehta as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India are annexed to this Notice.

ANNEXURE TO THE NOTICE (Contd.)

Details as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India.

Name of Director	Ms. Rashi Mehta
Date of Birth	November 21, 1983
Age	40 years
Director Identification Number (DIN)	10420079
Date of First Appointment on the Board	February 02, 2024
Qualification, Experience in specific functional areas and brief resume	Refer Item No. 3 of Explanatory statement
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirement	Refer Item No. 3 of Explanatory statement
Terms and conditions of Reappointment / Appointment	Appointment as a Non-Executive and Independent Director for a period of 5 consecutive years effective from February 02, 2024 to February 01, 2029 (for further details refer to the Notice and Explanatory Statement).
Directorship in other Companies	NIL
Chairperson / Member of the Committees of the Board of Directors of the Company	NIL
Chairperson / Member of the Committees of the Board of Directors of the other Companies in which she is a Director	NIL
Last Drawn Remuneration for F.Y. 2022-23	Not Applicable
Remuneration sought to be paid	She will be paid sitting fees for attending the meetings of the Board and the Committees of which she will be a member and commission, if paid, for succeeding financial years.
No. of shares held in the Company	NIL
Inter-se Relationship between Directors and Key Managerial Personnel	Ms. Rashi Mehta does not have any inter-se relationship with other Directors and Key Managerial Personnel of the Company.
No. of Board meetings attended during F.Y. 2022-23	Not Applicable
Listed Companies from which she resigned in the past three years	NIL