

Fine Organic Industries Limited

Regd. Office

Fine House, Anandji Street, Off M. G. Road,
Ghatkopar East, Mumbai 400 077, India.

CIN : L24119MH2002PLC136003

Tel : + 91-22-2102 5000

Fax : + 91-22-2102 8899 / 2102 6666

Email : info@fineorganics.com

Web: www.fineorganics.com



Date: May 19, 2026

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To National Stock Exchange of India Limited 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: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of Fine Organic Industries Limited ("the Company"), at its meeting held today i.e. May 19, 2026, has, inter alia:

1. Approved the standalone and consolidated audited financial results of the Company for the quarter and financial year ended March 31, 2026 ("Audited Financial Results"). A copy of each of the Audited Financial Results as reviewed by the Audit Committee and approved by the Board, along with the Auditors' Report issued by our Statutory Auditors, CNK & Associates LLP on the above Audited Financial Results pursuant to Regulation 33 of Listing Regulations is enclosed herewith as '**Annexure A**'.

We further confirm that the Auditors' Report issued by the Statutory Auditors on the aforesaid Audited Financial Results of the Company is with an unmodified opinion.

2. Recommended a final dividend of Rs. 11/- (Rupees Eleven only) per equity share of Rs. 5/- each fully paid up for the financial year ended March 31, 2026, if approved by the members at the ensuing 24th Annual General Meeting of the Company.

The Record date for the payment of the aforesaid final dividend shall be Friday, July 31, 2026.

3. Decided to convene the 24th (Twenty-fourth) Annual General Meeting (AGM) on Tuesday, August 18, 2026.
4. Approved the acquisition of 80% of the paid-up capital of Oleofine Organics SDN. BHD., Malaysia ('OFM' or 'Target Company'). The details as required under the Listing Regulations and the SEBI master circular dated January 30, 2026 ("SEBI Master Circular") are enclosed as '**Annexure B**'.

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5. Approved the appointment of Mr. Shailendra Nadkarni (DIN: 03401830) as an Additional Director in the capacity of Non- executive Independent Director for the term of five (5) years, effective May 19, 2026, subject to the approval of the shareholders of the Company. The details as required under the Listing Regulations and the SEBI Master Circular are enclosed as '**Annexure C**'.

The above information is also made available on the website of the Company at <https://www.fineorganics.com/>

The Board meeting commenced at 12:00 noon and concluded at 4:40 p.m.

You are requested to kindly take the same on your records.

Thanking you,

For Fine Organic Industries Limited

Pooja Lohor

Company Secretary and Compliance Officer

Membership No. A28397

Encl: as stated

**Independent Auditor's Report on Audit of the Standalone Financial Results of
Fine Organic Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of
Fine Organic Industries Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Fine Organic Industries Limited** ("the Company") for the year ended March 31, 2026 ("the **Statement**"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the year ended March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Website: www.cnkindia.com

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Responsibilities of the Management and Those Charged with Governance for this Statement.

The Statement has been prepared on the basis of the Standalone Financial Statements for the year ended March 31, 2026. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit, including other comprehensive income, changes in equity and cash flows and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone Financial Statements on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Results made by the Management and the Board of Directors;
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, where applicable, related safeguards.

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CNK & Associates LLP

Chartered Accountants

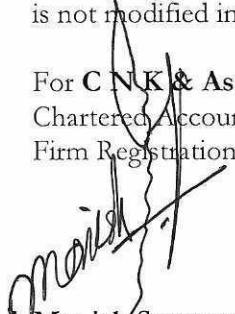
Other matters

The Standalone annual Financial Results of the Company for the previous year ended March 31, 2025, were audited by the predecessor auditor. The predecessor auditor had expressed an unmodified opinion vide their report dated May 8, 2025, accordingly we do not express any opinion on the same.

The accompanying Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2026 is not modified in respect of these matters.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101684/W/W100036


Manish Sampat



Partner
Membership No.101684
Place: Mumbai
Date: May 19, 2026
UDIN: 26101684KUDKE01474

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FINE ORGANICS

A. Audited Standalone Statement of Asset and Liabilities as at March 31, 2026

INR in Lakhs

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	24,355.81	24,975.21
Capital work-in-progress	4,553.33	2,568.26
Intangible Assets	193.78	217.45
Intangible Assets Under Development	162.26	108.86
Right of use assets	2,200.37	241.67
Financial Assets		
- Investments	26,180.66	18,052.74
- Loans	50.10	85.45
- Others	5,950.93	21,334.42
Deferred tax assets (Net)	1,896.69	1,535.68
Other Non-current Assets	4,183.77	3,480.84
Total Non Current Assets (A)	69,727.70	72,600.58
B) Current Assets		
Inventories	27,428.54	27,515.12
Financial Assets		
- Trade Receivables	40,167.40	36,789.78
- Cash and Cash Equivalents	4,729.93	13,021.34
- Other Bank Balances	1,25,918.60	76,079.42
- Loans	74.05	67.39
- Others	210.84	154.04
Current Tax Assets (Net)	283.48	971.16
Other Current Assets	10,518.03	14,558.90
Total Current Assets (B)	2,09,330.87	1,69,157.15
Total Assets (A + B)	2,79,058.57	2,41,757.73
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	2,49,917.91	2,20,261.97
Total Equity (A)	2,51,450.91	2,21,794.97
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Lease Liability	1,311.53	88.06
Total Non Current Liabilities (B)	1,311.53	88.06
C) Current Liabilities		
Financial Liabilities		
- Lease Liability	965.99	177.40
- Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,882.63	1,978.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,959.20	13,101.81
- Others	4,319.19	2,558.41
Other current liabilities	2,431.35	1,525.85
Provisions	797.12	-
Current tax liabilities (Net)	940.65	532.45
Total Current Liabilities (C)	26,296.13	19,874.70
Total Equity and Liabilities (A + B + C)	2,79,058.57	2,41,757.73

Previous year'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

Place : Mumbai
Date : May 19, 2026



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FINE ORGANICS

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026						INR in Lakhs
Particulars	Quarter ended			Year ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	
	Audited	Unaudited	Audited	Audited	Audited	
	(Refer Note 7)		(Refer Note 7)			
Income						
Revenue from Operations	61,630.48	52,858.64	57,624.94	2,27,596.26	2,20,519.45	
Other Income	3,407.47	2,007.70	2,558.26	11,397.30	9,662.76	
Total Income	65,037.95	54,866.34	60,183.20	2,38,993.56	2,30,182.21	
Expenses						
Cost of Materials Consumed	39,149.04	32,843.09	35,911.62	1,43,315.14	1,36,312.79	
Purchases of Stock-in Trade	-	-	198.75	481.21	329.82	
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	422.87	1,311.78	66.78	1,049.51	(3,458.40)	
Employee Benefit Expenses	4,072.21	4,326.40	3,475.88	15,669.64	12,857.69	
Finance Costs	173.72	40.53	49.56	304.19	169.02	
Depreciation and Amortisation Expenses	1,698.73	1,279.79	1,398.81	5,331.71	5,137.84	
Other Expenses	6,856.90	5,917.75	7,152.50	25,939.75	26,369.04	
Total Expenses	52,373.47	45,719.34	48,253.90	1,92,091.15	1,77,717.80	
Profit Before Exceptional Items	12,664.48	9,147.00	11,929.30	46,902.41	52,464.41	
Exceptional Items (refer note 3)	-	-	-	698.40	-	
Profit Before Tax	12,664.48	9,147.00	11,929.30	47,600.81	52,464.41	
Tax Expenses						
Current Tax	3,345.00	2,605.00	3,102.55	12,650.00	13,652.55	
Deferred Tax Charge/(Credit)	180.03	(269.82)	(27.03)	180.21	(154.39)	
Short / (Excess) Provision for earlier period/years	133.03	-	-	133.03	-	
Net Profit for the period/year	9,006.42	6,811.82	8,853.78	34,637.57	38,966.25	
Other Comprehensive Income						
Items that will not be subsequently reclassified to Profit or Loss	99.04	(29.18)	(31.42)	(7.93)	(118.46)	
Income Tax relating to Items that will not be subsequently reclassified to the Statement of Profit or Loss	(24.92)	7.35	7.90	2.00	29.81	
Items that will be subsequently reclassified to the Statement of Profit or Loss	(992.34)	393.60	(194.48)	(2,142.32)	(194.48)	
Income Tax relating to Items that will be subsequently reclassified to the Statement of Profit or Loss	249.79	(99.06)	48.95	539.22	48.95	
Total Other Comprehensive Income	(668.43)	272.71	(169.05)	(1,609.03)	(234.18)	
Total Comprehensive Income for the period/year	8,337.99	7,084.53	8,684.73	33,028.54	38,732.07	
Earnings per equity share (Face Value of INR 5/- each)						
i) Basic (in INR) (not annualised for the quarter)	29.38	22.22	28.88	112.97	127.09	
ii) Diluted (in INR) (not annualised for the quarter)	29.38	22.22	28.88	112.97	127.09	
Paid up Equity Share Capital, Equity shares FV of INR 5/- each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	
Other Equity excluding Revaluation Reserves				2,49,917.91	2,20,261.97	

Notes to the audited standalone financial results for the quarter ended and year ended March 31, 2026:

(1) The Board of Directors at its meeting held on May 19, 2026, has recommended a final dividend of INR 1/- per equity

(2) The above audited standalone results have been recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 19, 2026. The Statutory Auditors have issued an unmodified opinion on these audited standalone financial results.

(3) On January 18, 2024, a fire incident occurred at a plant adjacent to the Company's manufacturing facility resulting in damage to Property, Plant & Equipment, Inventories and temporary disruption of operations until November, 2024. During the current nine months period ended, the insurance company has accepted and paid the claim of INR 698.40 lakhs as full and final settlement for business interruption and same has been disclosed as an exceptional item for the respective period. As on date, the Company is in the process of assessing and finalizing its claim for loss on Property, Plant and Equipment and Inventories. Against this, the Company has received an interim payment of INR 180 lakhs to date.

(4) The Government of India has notified the implementation of four new Labour Codes on November 21, 2025, by consolidating and rationalizing 29 existing labour laws, bringing key sections of the Code into force from that date. The management has carried out a review of the provisions of the new labour codes impact on the Provision for Gratuity and has provided for an incremental estimated provision of Rs. 711.42 Lakhs (based on actuarial valuation) for the quarter and nine months ended on December 31, 2025 in accordance with Ind AS 19 - 'Employee Benefits'. Following the notification of Central Rules, the Company continues to monitor the developments relating to the State Rules under the New Labour Code and will evaluate the impact, if any and give appropriate accounting effect as and when State Rules are notified.

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

(6) The audited standalone financial results of the Company for the previous year ended March 31, 2025, were audited by the predecessor auditor. The predecessor auditor has expressed an unmodified opinion vide their report dated May 8, 2025, on these audited standalone financial results.

(7) The figures for the quarter ended March 31, 2026/March 31, 2025 represent balancing figures between the audited year to date figures upto March 31, 2026/March 31, 2025 and the unaudited figures for the nine-months ended December 31, 2025/December 31, 2024.

(8) 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



Place : Mumbai
Date : May 19, 2026

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Audited Standalone Statement of Cash Flow for the year ended March 31, 2026

INR in Lakhs

Particulars	For the Year Ended	For the Year Ended
	March 31, 2026	March 31, 2025
	Audited	Audited
A) Cash flows from operating activities		
Net Profit Before Tax	47,600.81	52,464.41
Adjustments for:		
Depreciation and amortisation expenses	5,331.71	5,214.06
Interest Income	(8,218.97)	(7,160.46)
(Profit)/Loss on sale of Property, plant and equipment (net)	(1.30)	(0.20)
Finance Cost including interest on lease liabilities	304.19	169.02
Net loss / (Gain) on Foreign Exchange Fluctuations	1,248.15	(2,424.69)
Other non-cash adjustments	(92.45)	150.83
Operating profit before working capital movements	46,172.14	48,412.97
Movement in working capital:		
Decrease / (Increase) in Inventories	86.58	(7,993.25)
Decrease / (Increase) in Trade and Other Receivables	(504.98)	(10,429.04)
(Decrease) / Increase in Trade and Other Payables	3,240.14	3,326.80
	2,821.74	(15,095.49)
Cash generated from operations	48,993.88	33,317.48
Income Tax Paid	(11,755.95)	(13,753.99)
Net cash flows from operating activities (A)	37,237.93	19,563.49
B) Cash flows (used in) / generated from investing activities		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP and Capital advances	(7,034.58)	(3,789.82)
Proceeds from sale of property, plant and equipment	33.47	27.71
Amount (invested) / matured in Bank Fixed Deposits	(32,750.10)	(60,380.34)
Interest Income received	6,675.50	6,729.54
Investment in Joint Ventures and subsidiary Companies	(8,127.92)	(6,500.00)
Employee Loans (given)	(44.11)	(61.03)
Employee Loans recovered	70.06	94.08
Dividend Received	-	0.13
Proceeds from sale of investments	-	0.25
Net Cash Flows Used In Investing Activities (B)	(41,177.68)	(63,879.48)
C) Cash flows (used in) / generated from financing activities		
Dividend Paid	(3,372.37)	(3,065.50)
Interest and Finance Charges paid	(123.80)	(142.77)
Repayments of lease liabilities (including interest thereon)	(855.49)	(209.20)
Net Cash Flows Used In Financing Activities (C)	(4,351.66)	(3,417.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(8,291.41)	(47,733.46)
Cash and cash equivalents at the beginning of the period	13,021.34	60,754.80
Cash and cash equivalents at end of the period *	4,729.93	13,021.34
Components of cash and cash equivalents :		
Balances with banks :		
In Current Account	4,090.57	5,522.38
In Exchange Earning Foreign Currency Account	101.71	2,119.79
In Fixed Deposit Account	533.20	5,373.10
Cash on hand	4.45	6.07
	4,729.93	13,021.34

* Includes a loss of INR 30.45 lakhs on the EEFC accounts as of March 31, 2026 (loss of INR 3.98 lakhs as of March 31, 2025)

Previous year'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



Place : Mumbai
Date : May 19, 2026



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

To the Board of Directors of
Fine Organic Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results (The Statement) of Fine Organic Industries Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its Joint Ventures for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries and Joint Ventures, the aforesaid Consolidated Financial Results

- a. include the financial results of the subsidiaries and Joint Ventures as given in the Annexure to this report;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its Joint Ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement:

The Statement has been prepared on the basis of Consolidated Financial Statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income, changes in equity and cash flows and other financial information of the Group and its Joint Ventures in accordance with applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its Joint Ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and the Board of Directors of the companies included in the Group and its Joint Ventures are responsible for assessing the ability of the Group and its Joint Ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its Joint Ventures are responsible for overseeing the financial reporting process of the Group and its Joint Ventures.



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Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors;
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its Joint Ventures to express an opinion on Consolidated Financial Results.

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We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- a) The accompanying Consolidated Financial Results include audited Financial Statements of one subsidiary which reflect Group's share of total assets of Rs.23,556.05 lakhs (before eliminating inter- company transactions) as at March 31, 2026, Group's share of total revenue of Rs Nil (before eliminating inter- company transactions), Group's share of total net loss after tax of Rs.1,014.14 lakhs (before eliminating inter- company transactions), Group's share of total comprehensive loss of Rs. 1,014.14 (before eliminating inter- company transactions), for the year ended March 31, 2026, and net cash inflow of Rs.4,316.19 lakhs for the year ended March 31, 2026, which have been audited by other auditors whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph above.
- b) The accompanying Consolidated Financial Results include un-audited Financial Statements of four subsidiaries which reflect Group's share of total assets of Rs. 36,517.85 Lakhs (before eliminating inter- company transactions) as at March 31, 2026, Group's share of total revenue of Rs.38,429.43 lakhs (before eliminating inter- company transactions), Group's share of total net profit after tax of Rs. 6,463.50 lakhs (before



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eliminating inter- company transactions), Group's share of total comprehensive income of Rs. 6,463.50 lakhs (before eliminating inter- company transactions) for the year ended March 31, 2026, and net cash inflow of Rs. 5,221.98 lakhs for the year ended March 31, 2026, which have not been audited by us. The financial statements of these subsidiaries have been furnished to us, as certified by the management and our conclusion on the Consolidated Financial Statements 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 statements. According to the information and explanations given to us by the Holding Company's management, the Unaudited Financial Results of these Subsidiaries are not material to the Group.

- c) The accompanying Consolidated Financial Results includes audited Financial Statements of one Joint Venture included in the Statement, whose financial information reflects the Group's share in net loss after tax of INR 219.37 Lakhs and total comprehensive loss of INR 219.73 Lakhs, for the year ended March 31, 2026 which have been audited by other auditors whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said Joint Venture is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph above.
- d) The accompanying Consolidated Financial Results include unaudited Financial Statements of one Joint Venture, whose financial information reflects the Group's share in net loss after tax of INR 94.76 Lakhs, and total comprehensive loss of INR 94.76 Lakhs, for the year ended March 31, 2026. The financial statements of this Joint Venture have been furnished to us, as certified by the management and our conclusion on the Consolidated Financial Statements in so far as it relates to the amounts and disclosures included in respect of this Joint Venture is solely based on the management certified financial statements. According to the information and explanations given to us by the Holding Company's management, the Unaudited Financial Results of this Joint Venture are not material to the Group.

Our opinion 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 reports of the other auditors and the Financial Results/financial information certified by the Management.

- e) The Consolidated annual Financial Results of the Company for the previous year ended March 31, 2025, were audited by the predecessor auditor. The predecessor auditor had expressed an unmodified opinion vide their report dated May 8, 2025, accordingly we do not express any opinion on the same.



CNK & Associates LLP

Chartered Accountants

- f) The Consolidated Financial Results 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 the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended March 31, 2026 is not modified in respect of this matter.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 10197/2015-16/400036



Manish Sampat

Partner

Membership No.101684

Place: Mumbai

Date: May 19, 2026

UDIN: 26101684KHTTHK4685



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CNK & Associates LLP

Chartered Accountants

Annexure

(To the Auditor's Report on the Consolidated Financial Results of Fine Organic Industries Limited ("the Holding Company") for the year ended March 31, 2026)

Sr. No.	Name of the entity	Relationship
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. Ltd.	Joint Venture



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FINE ORGANICS

A. Audited Consolidated Statement of Asset and Liabilities as at March 31, 2026

INR in Lakhs

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	36,370.57	35,831.38
Capital work-in-progress	6,249.56	2,608.49
Intangible Assets	207.41	255.38
Intangible Assets Under Development	162.26	108.86
Right of use assets	2,261.69	255.55
Financial Assets		
- Investments	3,829.80	3,527.15
- Loans	50.10	89.97
- Others	6,651.03	21,902.08
Deferred tax assets (Net)	3,482.98	1,530.35
Other Non-current Assets	8,596.11	3,621.70
Total Non Current Assets (A)	67,861.51	69,730.91
B) Current Assets		
Inventories	40,248.90	36,291.50
Financial Assets		
- Trade Receivables	35,113.44	33,347.94
- Cash and Cash Equivalents	18,832.61	18,915.46
- Other Bank Balances	1,26,050.48	76,079.42
- Loans	74.05	62.87
- Others	391.09	154.04
Current Tax Assets (Net)	386.67	1,085.69
Other Current Assets	10,922.36	14,709.35
Total Current Assets (B)	2,32,019.60	1,80,646.27
Total Assets (A + B)	2,99,881.11	2,50,377.18
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	2,64,919.28	2,27,990.04
Total Equity (A)	2,66,452.28	2,29,523.04
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Borrowings	4,479.51	-
- Lease Liability	1,343.93	102.12
- Others	268.14	-
Total Non Current Liabilities (B)	6,091.58	102.12
C) Current Liabilities		
Financial Liabilities		
- Borrowings	14.55	-
- Lease Liability	982.46	177.41
- Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	2,003.82	1,980.30
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,299.81	13,564.97
- Others	4,319.19	2,624.14
Other current liabilities	2,764.00	1,872.75
Provisions	1,012.77	-
Current tax liabilities (Net)	940.65	532.45
Total Current Liabilities (C)	27,337.25	20,752.02
Total Equity and Liabilities (A + B + C)	2,99,881.11	2,50,377.18

Previous year'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



Place : Mumbai
Date : May 19, 2026



Fine Organic Industries Limited

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FINE ORGANICS

Statement of Audited Consolidated Financial Results for the Quarter and Year ended Mar 31, 2026						INR in Lakhs
Particulars	Quarter ended			Year ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	
	Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited	
Income						
Revenue from Operations	62,532.36	55,480.40	60,678.94	2,36,579.78	2,26,914.79	
Other Income	3,459.84	2,112.86	2,576.89	11,667.50	9,760.00	
Total Income	65,992.20	57,593.26	63,255.83	2,48,247.28	2,36,674.79	
Expenses						
Cost of Materials Consumed	39,373.71	32,983.13	36,196.71	1,44,057.48	1,38,152.07	
Purchases of Stock-in Trade	-	2.32	199.08	593.42	370.98	
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(2,047.84)	1,389.93	262.96	(2,994.47)	(5,667.43)	
Employee Benefit Expenses	4,181.63	4,495.78	3,727.88	16,393.15	13,516.15	
Finance Costs	270.98	45.99	72.42	412.37	219.56	
Depreciation and Amortisation Expenses	1,804.22	1,376.81	1,484.40	5,641.22	5,229.62	
Other Expenses	8,040.73	7,172.66	8,335.75	30,234.72	29,255.29	
Total Expenses	51,623.43	47,466.62	50,279.20	1,94,337.89	1,81,076.24	
Profit before share of profit/(loss) of joint ventures and exceptional items	14,368.77	10,126.64	12,976.63	53,909.39	55,598.55	
Share of profit/(loss) of joint ventures (net of tax)	(89.78)	(48.47)	14.91	(314.13)	(82.85)	
Profit Before Tax and exceptional Items	14,278.99	10,078.17	12,991.54	53,595.26	55,515.70	
Exceptional Items (refer note 3)	-	-	-	698.40	-	
Profit Before Tax	14,278.99	10,078.17	12,991.54	54,293.66	55,515.70	
Tax Expenses						
Current Tax	3,786.50	2,961.69	3,301.36	13,864.64	14,589.74	
Deferred Tax Charge/(Credit)	(1,389.42)	(276.99)	(21.46)	(1,411.41)	(123.68)	
Short / (Excess) Provision for earlier period/years	133.03	-	-	133.03	-	
Net Profit for the period/year	11,748.88	7,393.47	9,711.64	41,707.40	41,049.64	
Other Comprehensive Income						
Items that will not be subsequently reclassified to the Statement of Profit or Loss	98.68	(29.18)	(32.63)	(8.29)	(119.67)	
Income Tax relating to Items that will not be subsequently reclassified to the Statement of Profit or Loss	(24.92)	7.35	7.90	2.00	29.81	
Items that will be subsequently reclassified to the Statement of Profit or Loss	(992.34)	393.60	(194.48)	(2,142.32)	(194.48)	
Income Tax relating to Items that will be subsequently reclassified to the Statement of Profit or Loss	249.79	(99.06)	48.95	539.22	48.95	
Total Other Comprehensive Income	(668.79)	272.71	(170.26)	(1,609.39)	(235.39)	
Total Comprehensive Income for the period/year	11,080.09	7,666.18	9,541.38	40,098.01	40,814.25	
Net Profit attributable to						
Equity shareholders of Holding Company	11,748.88	7,393.47	9,711.64	41,707.40	41,049.64	
Non Controlling Interest	-	-	-	-	-	
Other Comprehensive Income attributable to						
Equity shareholders of Holding Company	(668.79)	272.71	(170.26)	(1,609.39)	(235.39)	
Non Controlling Interest	-	-	-	-	-	
Total Comprehensive Income attributable to						
Equity shareholders of Holding Company	11,080.09	7,666.18	9,541.38	40,098.01	40,814.25	
Non Controlling Interest	-	-	-	-	-	
Earnings per equity share (Face Value of INR 5/- each)						
i) Basic (in INR) (not annualised for the quarter)	38.32	24.11	31.68	136.03	133.89	
ii) Diluted (in INR) (not annualised for the quarter)	38.32	24.11	31.68	136.03	133.89	
Paid up Equity Share Capital, Equity shares FV of INR 5/- each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	
Other Equity excluding Revaluation Reserves	-	-	-	2,64,919.28	2,27,990.04	

Notes to the unaudited consolidated financial results for the quarter ended and year ended March 31, 2026:

(1) The Board of Directors at its meeting held on May 19, 2026, has recommended a final dividend of INR 0/- per equity

(2) The above audited consolidated results have been recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 19, 2026. The Statutory Auditors have issued an unmodified opinion on these audited consolidated financial results.

(3) On January 18, 2024, a fire incident occurred at a plant adjacent to the Holding Company's manufacturing facility resulting in damage to Property, Plant & Equipment, Inventories and temporary disruption of operations until November, 2024. During the current nine months period ended, the insurance company has accepted and paid the claim of INR 698.40 lakhs as full and final settlement for business interruption and same has been disclosed as an exceptional item for the respective period.

As on date, the Holding Company is in the process of assessing and finalizing its claim for loss on Property, Plant and Equipment and Inventories. Against this, the Holding Company has received an interim payment of INR 180 lakhs to date.

(4) The Government of India has notified the implementation of four new Labour Codes on November 21, 2025, by consolidating and rationalizing 29 existing labour laws, bringing key sections of the Code into force from that date. The management has carried out a review of the provisions of the new labour codes impact on the Provision for Gratuity and has provided for an incremental estimated provision of Rs. 711.42 Lakhs (based on actuarial valuation) for the quarter and nine months ended on December 31, 2025 in accordance with Ind AS 19 - 'Employee Benefits'. Following the notification of Central Rules, the Company continues to monitor the developments relating to the State Rules under the New Labour Code and will evaluate the impact, if any and give appropriate accounting effect as and when State Rules are notified.



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

(6) The audited standalone financial results of the Group for the previous year ended March 31, 2025, were audited by the predecessor auditor. The predecessor auditor has expressed an unmodified opinion vide their report dated May 8, 2025, on these audited consolidated financial results.

(7) The figures for the quarter ended March 31, 2026/March 31, 2025 represent balancing figures between the audited year to date figures upto March 31, 2026/March 31, 2025 and the unaudited figures for the nine-months ended December 31, 2025/December 31, 2024.

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

Place : Mumbai
Date : May 19, 2026

For and on behalf of the Board of Directors

Jayen Shah
Managing Director
DIN:00106919



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FINE ORGANICS

Audited Consolidated Statement of Cash Flow for the year ended March 31, 2026

INR in Lakhs

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
A) Cash flows from operating activities		
Net Profit Before Tax	54,293.66	55,515.70
Adjustments for:		
Depreciation and amortisation expenses	5,641.26	5,215.69
Interest Income	(8,313.83)	(7,070.31)
(Profit)/Loss on sale of Property, plant and equipment (net)	(1.30)	(92.56)
Finance Cost including interest on lease liabilities	313.32	218.89
Net loss / (Gain) on Foreign Exchange Fluctuations [unrealised]	1,248.15	(2,424.69)
Other non-cash adjustments	357.25	458.17
Operating profit before working capital movements	53,538.51	51,820.89
Movement in working capital:		
Decrease / (Increase) in Inventories	(1,984.74)	(9,871.43)
Decrease / (Increase) in Trade and Other Receivables	11,995.22	(2,548.46)
(Decrease) / Increase in Trade and Other Payables	(7,618.97)	(4,451.23)
	2,391.51	(16,871.12)
Cash generated from operations	55,930.02	34,949.77
Income Tax Paid	(12,969.60)	(14,549.70)
Net cash flows from operating activities (A)	42,960.42	20,400.07
B) Cash flows (used in) / generated from investing activities		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP and Capital advances	(14,200.65)	(12,759.80)
Proceeds from sale of property, plant and equipment	33.47	27.71
Amount (invested) / matured in Bank Fixed Deposits	(32,979.04)	(60,925.53)
Interest Income received	6,818.87	6,796.93
Investment in Joint Venture	(617.49)	(0.24)
Dividend Received	-	0.13
Employee Loans (given)	(44.11)	(61.03)
Employee Loans recovered	70.06	94.08
Proceeds from sale of investments	-	0.25
Net Cash Flows Used In Investing Activities (B)	(40,918.89)	(66,827.50)
C) Cash flows (used in) / generated from financing activities		
Receipts from long-term borrowings	4,368.00	-
Dividend Paid	(3,372.37)	(3,065.50)
Interest and Finance Charges paid	(160.91)	(192.64)
Repayments of lease liabilities (including interest thereon)	(856.68)	(209.20)
Net Cash Flows Used In Financing Activities (C)	(21.96)	(3,467.34)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,019.57	(49,894.77)
Cash and cash equivalents at the beginning of the period	18,915.46	69,505.34
Exchange difference on translation of foreign currency (loss) / Gain	(2,102.42)	(695.11)
Cash and cash equivalents at end of the period *	18,832.61	18,915.46
Components of cash and cash equivalents :		
Balances with banks :		
In Current Account	14,688.08	10,924.68
In Exchange Earning Foreign Currency Account	101.71	2,119.79
In Fixed Deposit Account	4,037.47	5,863.97
Cash on hand	5.35	7.02
	18,832.61	18,915.46

* Includes a loss of INR 30.45 lakhs on the EEFC accounts as of March 31, 2026 (loss of INR 3.98 lakhs as of March 31, 2025)

Previous year'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



Place : Mumbai
Date : May 19, 2026



Fine Organic Industries Limited

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **Not Applicable.**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S.No.	Particulars	in ₹ crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **APPLICABLE (UPLOADED)**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable.**

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**Annexure B**

Disclosure under sub-para (1) i.e. Acquisition(s) (including agreement to acquire) of Para (A) of Part (A) of Schedule III read with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular

Name of the target entity, details in brief such as size, turnover etc.	<p>Oleofine Organics SDN. BHD. (‘OFM’ or ‘Target Company’), a company incorporated in Malaysia, is engaged in the business of manufacturing and selling of chemical products.</p> <p>Paid-up Share Capital of OFM is Malaysian Ringgit (RM) 10,00,000 (divided into 10,00,000 Equity Shares of RM 1 each)</p> <p>Turnover of Target Company for the financial year ended January 31, 2026, is 23,287,742 RM (equivalent to INR 54.17 crores)*</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>Yes, the said proposed acquisition will be a related party transaction under the Listing Regulations to the extent of shares acquired from Smoothex Chemicals Private Limited (“Smoothex”).</p> <p>Smoothex is a Promoter Group entity of the Company and one of the existing shareholders of Oleofine Organics Sdn. Bhd. (“OFM”). Mr. Mukesh Shah, Whole Time Director and Chairman, and Mr. Jayen Shah, Managing Director of the Company, are Directors and Members of Smoothex, while Mr. Tushar Shah, Whole Time Director and Chief Executive Officer of the Company, is a Member of Smoothex.</p> <p>The aforesaid proposed acquisition will be carried out on an arm’s length basis.</p>
Industry to which the entity being acquired belongs	Business of Specialty Chemicals.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	<p>The proposed acquisition is in line with the Company’s growth strategy. OFM’s business is not outside the main line of business of the Company.</p> <p>Post the completion of the proposed acquisition,</p>

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	OFM will become a Subsidiary of Fine Organic Industries Limited.		
Brief details of any governmental or regulatory approvals required for the acquisition;	None		
Indicative time period for completion of the acquisition	The proposed acquisition of up to 80% equity shareholding of OFM is subject to the provisions of Share Sales Agreement proposed to be executed between the Company and existing selling shareholders of OFM. The acquisition is expected to be completed within three months.		
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash		
Cost of acquisition or the price at which the shares are acquired	The cost of acquisition shall aggregate up to an approximately 3,42,10,542 RM (equivalent to approximately INR 82.86 crores calculated as on today's exchange rate, which may vary as on the date of transaction) plus applicable transaction cost.		
Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has agreed to acquire up to 80% of the Target Company, wherein 50% will be acquired from Smoothex Chemicals Pvt Ltd, a related party and balance 30% will be acquired from other unrelated existing shareholders of OFM.		
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Products / line of business of the target entity	As stated above	
	Date of incorporation	August 19, 1988	
	Last 3 years' turnover	Revenue from operations (consolidated)	
		FY 24-25	2,29,25,390 RM (equivalent to INR 45.19 crores)*
FY 23-24		2,76,15,137 RM (equivalent to INR 48.55 crores)*	
FY 22-23	2,90,92,955 RM (equivalent to INR 55.89 crores)*		

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	Country of incorporation	Malaysia
	Net worth as at January 31, 2026	3,42,45,075 RM (equivalent to INR 79.65 crores)*

***Exchange rates are as of the closing of the relevant financial year of OFM**

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**Annexure C**

Disclosure under sub-para (7) i.e. Change in directors, of Para (A) of Part (A) of Schedule III read with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular

Sr. No.	Details of events that need to be provided	Information of such event
1.	Reason for Change viz. appointment	Appointment of Ms. Shailendra Nadkarni (DIN: 03401830) as an Additional Director on the Board of the Company, designated as a Non-Executive Independent Director subject to approval of shareholders of the Company.
2.	Date of appointment and term of appointment	May 19, 2026 Term of Appointment – Appointment of Mr. Shailendra Nadkarni as an Additional Director designated as a Non-Executive Independent Director effective May 19, 2026. The term of his appointment as an Independent Director shall be for a period of five (5) years from the effective date, subject to the approval of shareholders, as per regulatory requirements.
3.	Brief Profile (in case of appointment)	Mr. Shailendra Nadkarni is a distinguished banking professional with over 31 years of experience across Corporate Banking, Project Finance, Retail Banking, MSME & Agri Finance, IT & Digital Banking, Human Resources, and Government Banking. He holds a M.E. (Structures), and is a C.A.I.I.B. from the Indian Institute of Banking and Finance. He retired from the key position designated as Executive Director of IDBI Bank (May 2018 – December 2024). He has also led the IDBI Bank's IT & Digital functions, and earlier headed Retail, MSME & Agri businesses. As Chief General Manager (HRD & L&D) of the IDBI Bank, he played a key role in leadership development, recruitment transformation, and organisational initiatives. He possesses strong expertise in credit appraisal, risk management, financial analysis, and leadership, with a collaborative and analytical approach.
4.	Disclosure of relationships between directors (in case of appointment as a director)	Mr. Shailendra Nadkarni is not related to any Director of the Company and satisfies the criteria of independence prescribed under the Companies Act, 2013, and Listing Regulations.

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5.	Information as required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India with ref. No. NSE/CML/2018/24, dated 20th June 2018	Mr. Shailendra Nadkarni is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
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