

Fine Organic Industries Limited

Regd. Office

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Date: 12/11/2021

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,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to the provisions of Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that the Board of Directors at its meeting held today has considered and approved the termination of the Joint Venture (JV) Agreement with Adcotec GmbH dated January 17, 2018, subject to completion of applicable regulatory formalities in this regard. Pursuant the aforesaid JV Agreement the Company had formed a JV company in Germany viz. FineADD Ingredients GmbH by subscribing to 50% ownership in the said company.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are as under:

Name(s) of parties with whom the agreement is entered	Not applicable
Purpose of entering into the agreement	Not applicable
Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Not applicable
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Not applicable
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not applicable
In case of issuance of shares to the parties,	Not applicable

details of issue price, class of shares issued;	
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable
Details about termination	
Name of parties to the agreement;	Fine Organic Industries Limited and Adcotec GmbH
Nature of the agreement;	Joint Venture Agreement
Date of execution of the agreement;	The termination agreement shall be signed in due course after completion of applicable regulatory formalities in this regard.
Details of amendment and impact thereof or reasons of termination and impact thereof.	The timeline of the proposed JV project was impacted due to continuing Covid-19 situation. The prevailing situation and cost escalation have adversely affected the viability of the project. Hence, both the concerned parties have decided to not proceed with the said JV Project. The aforesaid will not have any material impact on the Company.

We request you to disseminate the above information on your website.

For Fine Organic Industries Limited




Pooja Lohor
Company Secretary and Compliance Officer
Membership No. A28397