

**Fine Organic Industries Limited**  
(Formerly known as Fine Organic Industries Private 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: 22<sup>nd</sup> July, 2020

To <b>BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400 00 1	To <b>National Stock Exchange of India Limited</b> Plot No. C/1, "6" Block, Exchange Plaza BandraKurla Complex, Bandra (East) Mumbai - 400 051
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Security Code: 541557

Symbol: FINEORG

Dear Sir / Madam,

**Sub: Disclosure of Related Party Transactions for the half year ended March 31, 2020 pursuant to regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

In accordance with the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2020.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

**For Fine Organic Industries Limited**

Sd/-  
**Pooja Lohor**  
Company Secretary and Compliance Officer  
Membership No: A28397

Encl: as stated

**Fine Organic Industries Limited (Formerly known as 'Fine Organic Industries Private Limited')**  
**Notes forming Integral Part of the Draft Standalone Financial Statements**

**Note 41 - Related Party Transactions Disclosure:**

The Disclosure pertaining to the related parties as required by Indian Accounting Standard 24 issued by Ministry of Corporate Affairs (MCA), as applicable, are indicated below:

**(a) List of Related Parties and Relationships**

Sr. No	Name of the Related Party	Nature of Relationship
	<b>Key Management Personnel (KMP)</b>	
1	Mukesh Maganlal Shah	Managing Director
2	Prakash Damodar Kamat	Chairman
3	Jayen Ramesh Shah	Executive Director & CEO
4	Tushar Ramesh Shah	Executive Director & CFO
5	Bimal Mukesh Shah	Executive Director
6	Parthasarathi Thiruvengadam	Independent Director (w.e.f. 13/11/2017)
7	Mahesh Pansukhlal Sarada	Independent Director (w.e.f. 13/11/2017)
8	Kaushik Dwarkadas Shah	Independent Director (w.e.f. 24/01/2018)
9	Prakash Krishnaji Apte	Independent Director (w.e.f. 13/11/2017)
10	Pratima Madhukar Umarji	Independent Director (w.e.f. 13/11/2017)
11	Jyotsna Ramesh Shah	} Relative of KMP
12	Jayshree Mukesh Shah	
13	Neeta Jayen Shah	
14	Bina Tushar Shah	
15	Esha Tushar Shah	
16	Rhea Tushar Shah	
17	Ramesh M. Shah - HUF	
18	Prakash D. Kamat - HUF	
19	Mukesh M. Shah - HUF	
20	Jayen R. Shah - HUF	
21	Tushar R. Shah - HUF	
22	Manali Jayen Shah	
23	Shaili Nirav Doshi	
24	Smoothex Chemicals Private Limited	} Significant influence by KMP
25	Olefine Organics	
26	Oleofine Organics SDN. BHD.	
27	Oleofine Organics (Thailand) Co. Limited	
28	Fine Organic Industries	
29	Fine Organics (USA) Inc.	} Subsidiaries
30	Fine Organics Europe BV	
31	Fine Zeelandia Private Limited	} Jointly Controlled Entities
32	FineAdd Ingredients GmbH	

**Fine Organic Industries Limited (Formerly known as 'Fine Organic Industries Private Limited')**

<b>Sr No.</b>	<b>Particulars</b>	<b>Oct'19 to Mar'20</b>
<b>1</b>	<b>Director's Remuneration</b>	
	Prakash Damodar Kamat	1,32,00,000
	Mukesh Maganlal Shah	1,32,00,000
	Jayen Ramesh Shah	1,32,00,000
	Tushar Ramesh Shah	1,32,00,000
	Bimal Mukesh Shah	1,32,00,000
<b>2</b>	<b>Director's Sitting Fees</b>	
	Parthasarathi Thiruvengadam	1,30,000
	Mahesh Pansukhlal Sarda	1,30,000
	Kaushik Dwarkadas Shah	1,50,000
	Prakash Krishnaji Apte	1,50,000
	Pratima Madhukar Umarji	1,30,000
<b>3</b>	<b>Sale of Goods</b>	
	Oleofine Organics SDN BHD	3,00,37,563
	Oleofine Organics (Thailand) Co.Ltd.	3,25,42,611
	Fine Zeelandia Private Limited	7,02,09,589
<b>4</b>	<b>Sale of Licence</b>	
	Fine Zeelandia Private Limited	46,97,294
<b>5</b>	<b>Sale of Components / Assets</b>	
	Oleofine Organics SDN BHD	60,723
<b>6</b>	<b>Dividend Paid / Declared</b>	
	Prakash Damodar Kamat	4,89,81,185
	Jyotsna Ramesh Shah	4,75,84,746
	Tushar Ramesh Shah	4,06,91,002
	Jayen Ramesh Shah	3,76,59,897
	Bimal Mukesh Shah	2,32,85,097
	Mukesh Maganlal Shah	1,94,04,495
	Neeta Jayen Shah	72,58,812
	Bina Tushar Shah	63,18,180
	Jayshree Mukesh Shah	62,54,292
	Ramesh M. Shah HUF	33,99,462
	Jayen R. Shah HUF	33,76,758
	Mukesh M. Shah HUF	15,46,314
	Prakash D. Kamat HUF	15,08,958
	Shaili Nirav Doshi	13,51,878
	Rhea Tushar Shah	11,72,754
	Esha Tushar Shah	11,72,820
	Manali Jayen Shah	8,42,754
	Tushar R. Shah HUF	11,35,398

**Fine Organic Industries Limited (Formerly known as 'Fine Organic Industries Private Limited')**

Sr No.	Particulars	Oct'19 to Mar'20
<b>7</b>	<b>Salary to Relatives</b>	
	Manali Jayen Shah	15,88,468
<b>8</b>	<b>Export Commission</b>	
	Oleofine Organics SDN BHD	85,317
<b>9</b>	<b>Rent Expenses</b>	
	Fine Organic Industries	43,29,635
	Olefine Organics	10,76,823
	Prakash Damodar Kamat	4,20,000
	Jyotsna Ramesh Shah	4,20,000
	Jayshree Mukesh Shah	4,20,000
	Bina Tushar Shah	4,20,000
<b>10</b>	<b>Reimbursement of Expenses From Related Parties</b>	
	Jayen Ramesh Shah #	1,98,658
	Tushar Ramesh Shah #	2,000
	Bimal Mukesh Shah	6,941
	Manali Jayen Shah	18,131
	Fine Zeelandia Private Limited	2,25,970
<b>11</b>	<b>Investments in equity instruments (\$)</b>	
	Fine Zeelandia Private Limited	22,50,00,000
<b>12</b>	<b>Interest Income on Advances / Security deposit (*)</b>	
	Fine Organic Industries	81,635
	Olefine Organics	14,823

# Includes reimbursement of IPO Expenses

\$ Closing balance of investment includes share of profit / loss from Joint Venture as per Equity Method of consolidation

\* Includes Ind AS adjustments

Outstanding balances at the year-end are unsecured and interest free and settlement occurs In cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2019: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.