

10th July, 2020

To, BSE Limited, 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Ref: Company Scrip Code: 532834	To, The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Ref: Symbol: CAMLINFINE Series: EQ
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Sub – Addendum to Notice of Extra Ordinary General Meeting (“EGM”)

Dear Sir/Madam,

Further to our Notice of EGM dated 30th June, 2020, we attach herewith an Addendum to the Notice of Extra Ordinary General Meeting (“EGM”) which is self-explanatory. You are requested to take the above information on your records.

The Company has, today, completed dispatch of the addendum to the Notice of EGM, by electronic means, to all shareholders whose email IDs are registered with the Company/Depositories. The Addendum to the Notice of EGM will also be available on the Company’s website at www.camlinfs.com.

The requirements of sending physical copy of the Addendum to the Notice of the EGM to the Members have been dispensed with pursuant to the circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs.

Thanking You,

Encl.: a/a.

For **Camlin Fine Sciences Limited**



Mandar Godbole

Company Secretary

& Compliance Officer



Registered Office:

Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400 093, India.

CIN: L74100MH1993PLC075361 | ISO 22000 Certified Company



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Bringing science to everyday life

CAMLIN FINE SCIENCES LIMITED

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ADDENDUM TO THE NOTICE OF THE 10TH EXTRAORDINARY GENERAL MEETING

Camlin Fine Sciences Limited (“**Company**”) had issued a notice dated June 25, 2020 (“**Notice of the EGM**”) for convening the 10th Extra-ordinary General Meeting of the members of the Company which is scheduled to be held on Saturday, July 25, 2020 at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

The special business mentioned in Item No. 4 of the Notice of the EGM pertains to seeking approval of the shareholders for a proposed call option arrangement between Mr. Ashish Dandekar – Managing Director and Infinity Direct Holdings. In the Notice of the EGM, the information provided in the Explanatory Statement with respect to Item No. 4 was based on the information received by the Company from Mr. Ashish Dandekar and Infinity Direct Holdings prior to the date of the Notice of the EGM. Subsequent to dispatch of the Notice of the EGM to the shareholders, via email, Mr. Ashish Dandekar and Infinity Direct Holdings have informed the Company that the key terms of the proposed call option arrangement have been mutually agreed between them and the definitive agreements for recording the terms of the proposed call option agreement shall be executed after obtaining the approval of the shareholders of the Company in accordance with Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this context, the Company has received certain additional information from Mr. Ashish Dandekar and Infinity Direct Holdings in relation to the key terms of the proposed call option arrangement as mutually agreed between them.

To enable the members to exercise their voting rights on an informed basis, the Company deems it appropriate to notify the additional information received by it from Mr. Ashish Dandekar and Infinity Direct Holdings as part of the Explanatory Statement with respect to Item No. 4. Accordingly, the members are requested to kindly take note of this additional information.

This addendum to the Notice of the EGM (“**Addendum**”) shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Addendum. This Addendum is also being published in the Financial Express (in English) and Loksatta (in Marathi) and will also be available on the website of BSE Ltd. (www.bseindia.com), The National Stock Exchange of India Ltd. (www.nseindia.com) and on the website of the Company (www.camlinfs.com). All other contents of the Notice of the EGM, save and except as modified or supplemented by this Addendum, shall remain unchanged.

Addendum to the Explanatory Statement for Item No. 4 of the Notice of the EGM

As a supplement to the information in the explanatory statement with respect to Item No. 4 of the Notice of the EGM, the key features of the proposed arrangement between Mr. Ashish Dandekar and Infinity Direct Holdings, as communicated by Mr. Ashish Dandekar and Infinity Direct Holdings to the Company, are as follows:

1. Call Option: Mr. Ashish Dandekar will have an option (but not the obligation) to exercise a right to purchase a certain pre-agreed number of equity shares of the Company then held by Infinity Direct Holdings (“**Call Option**”). Pursuant

to the exercise of the Call Option, Mr. Ashish Dandekar may purchase the relevant number of equity shares either by himself or through any of his affiliates.

2. Exercise Period: Mr. Ashish Dandekar may exercise the Call Option at any time on or before the later of: (A) December 31, 2023 and (B) 30 (thirty) days from the date of expiry of the lock-in period prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which is applicable to the equity shares to be allotted to Infinity Direct Holdings pursuant to the conversion of the warrants proposed to be subscribed by Infinity Direct Holdings (**"Exercise Period"**).
3. Call Option Shares: During the Exercise Period, Mr. Ashish Dandekar may exercise the Call Option to purchase:
 - (A) up to 6,150,000 equity shares at a per share price of INR 72; or
 - (B) up to such number of equity shares which is equal to: $[(6,150,000 \text{ equity shares} \times \text{Average Market Price as on the date of exercise of the Call Option}) - (6,150,000 \text{ equity shares} \times \text{INR } 72)] / \text{Average Market Price as on the date of exercise of the Call Option}$ for a minimum aggregate consideration of INR 1000 and a maximum aggregate consideration of INR 4000.

In the context of (B) above, the Average Market Price as on any date means the weighted average closing price of the Company's shares on the stock exchanges over the 60 (sixty) preceding trading days.

Further, Mr. Ashish Dandekar has the option to exercise the Call Option within the Exercise Period, in up to 4 (four) tranches.

In view of the above, Explanatory Statement for Item No. 4 of the Notice of the EGM shall be read as follows:

With a view to incentivise Mr. Ashish Dandekar – Managing Director and promoter of the Company, and to compensate him for his efforts, strong leadership and strategic direction towards the growth of the Company and enhancement of shareholder value, the Board of Directors, at its meeting held on June 25, 2020, approved an arrangement between Mr. Ashish Dandekar – Managing Director and promoter of the Company and one of the Proposed Allottees viz. Infinity Direct Holdings.

Pursuant to the proposed arrangement, Mr. Ashish Dandekar shall have an option to purchase an aggregate of up to 6,150,000 equity shares of the Company from Infinity Direct Holdings (subject to the expiry of a mutually agreed time period after the conversion of the warrants proposed to be allotted by the Company to Infinity Direct Holdings into equity shares of the Company), at a maximum price of Rs. 72/- (Rupees Seventy Two Only) per equity share and/or Infinity Direct Holdings may make any other payment to Mr. Ashish Dandekar (whether in cash or any other form) through any other mechanism mutually agreed between Mr. Ashish Dandekar and Infinity Direct Holdings to this extent, pursuant to the execution of definitive agreements between Mr. Ashish Dandekar and Infinity Direct Holdings for this purpose.

The key features of the proposed arrangement between Mr. Ashish Dandekar and Infinity Direct Holdings, as communicated by Mr. Ashish Dandekar and Infinity Direct Holdings to the Company, are as follows:

1. Call Option: Mr. Ashish Dandekar will have an option (but not the obligation) to exercise a right to purchase a certain pre-agreed number of equity shares of the Company then held by Infinity Direct Holdings (**"Call Option"**). Pursuant to the exercise of the Call Option, Mr. Ashish Dandekar may purchase the relevant number of equity shares either by himself or through any of his affiliates.
2. Exercise Period: Mr. Ashish Dandekar may exercise the Call Option at any time on or before the later of: (A) December 31, 2023 and (B) 30 (thirty) days from the date of expiry of the lock-in period prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which is applicable to the equity shares to be allotted to Infinity Direct Holdings pursuant to the conversion of the warrants proposed to be subscribed by Infinity Direct Holdings (**"Exercise Period"**).

3. Call Option Shares: During the Exercise Period, Mr. Ashish Dandekar may exercise the Call Option to purchase:

(A) up to 6,150,000 equity shares at a per share price of INR 72; or

(B) up to such number of equity shares which is equal to: $[(6,150,000 \text{ equity shares} \times \text{Average Market Price as on the date of exercise of the Call Option}) - (6,150,000 \text{ equity shares} \times \text{INR } 72)] / \text{Average Market Price as on the date of exercise of the Call Option}$ for a minimum aggregate consideration of INR 1000 and a maximum aggregate consideration of INR 4000.

In the context of (B) above, the Average Market Price as on any date means the weighted average closing price of the Company's shares on the stock exchanges over the 60 (sixty) preceding trading days.

Further, Mr. Ashish Dandekar has the option to exercise the Call Option within the Exercise Period, in up to 4 (four) tranches.

Pursuant to the provisions of Regulation 26(6) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), members' approval is sought by way of special resolution.

Except Mr. Ashish Dandekar and persons forming part of the Promoter Group, none of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives may be deemed to be concerned or interested, financially or otherwise, in the above resolution, except to the extent of their entitlements, if any.

The Board recommends passing of the resolution set out at Item No. 4 of the Notice.

**By Order of the Board
For Camlin Fine Sciences Limited
Sd/-
Mandar Godbole
Company Secretary &
General Manager - Legal**

Place : Mumbai
Dated : 10th July 2020

Registered Office:
F/11-12, WICEL,
Opp. SEEPZ, Central Road,
Andheri (East),
Mumbai - 400 093