

**TRANSCRIPT OF THE TWENTY-NINTH ANNUAL GENERAL MEETING  
OF CAMLIN FINE SCIENCES LIMITED**

<b>DATE</b>	<b>:</b>	<b>FRIDAY, JULY 29, 2022</b>
<b>TIME</b>	<b>:</b>	<b>11:00 A.M. (IST)</b>

<p><b>Mr. Ashish Dandekar, Chairman &amp; Managing Director</b></p>	<p>Ladies &amp; Gentlemen, Good Morning,</p> <p>Dear Shareholders, Directors and Auditors present at the meeting, I am Ashish Dandekar, Chairman &amp; Managing Director of the Company. I welcome all of you to the meeting.</p> <p>It is 11:00 A.M. and time to start the 29<sup>th</sup> Annual General Meeting of Camlin Fine Sciences Limited.</p> <p>The meeting is conducted through video conference from the registered office of the Company (the deemed venue of the meeting). The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote.</p> <p>All the Directors are present at the Meeting except Ms. Sutapa Banerjee, who is unable to attend the meeting due to her prior commitments. Mr. Santosh Parab, CFO and Mr. Rahul Sawale, Company Secretary are also present at the Meeting.</p> <p>My colleagues on the Board do not require any introduction as you have seen them in the earlier AGM except Mr. Pradip Kanakia who was inducted as a Non-Executive Independent Director and who is also the Chairman of the Audit Committee. Pradip's experience in finance, accounting and industry will certainly provide more value to the Board. We welcome Pradip on the Board</p> <p>Mr. Farhad Bhesania, Representative of M/s. Kalyaniwalla &amp; Mistry LLP, Statutory Auditor and Mr. Jayant Ranade, Secretarial Auditor are also present at the meeting.</p> <p>May I request Rahul Sawale, Company Secretary to confirm that requisite quorum is present and also, if any authorisation is received from corporate shareholders.</p> <p><i>Mr. Rahul Sawale: "The requisite quorum is present."</i></p> <p>Since, the requisite quorum being present I call the Meeting to order.</p> <p>The Register of Directors and Key Managerial Personnel, Register of Contracts or Arrangement in which Directors of the Company are interested, the Financial Statement for the year ended March 31, 2022 along with the Directors' Report and the Auditor's Report of the Company and other</p>
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	documents referred in the Notice convening this meeting, are available and will remain accessible to the Members during the meeting for inspection in electronic mode, if they so desire.
<b>Mr. Ashish Dandekar, Chairman &amp; Managing Director</b>	<p>Dear Valued Shareholders,</p> <p>Financial Year ended March 31, 2022 witnessed high inflationary trends impacting nearly all costs including the prices of feedstocks, cost of power and fuel and logistics. Company was able to partially buck this negative trend to hold to our margins with calibrated pricing actions backed by optimum capacity utilization of Diphenol Plant. Also, growth momentum and enhanced prices in all products and geographies also helped, barring of course Aroma products. On a standalone basis, Revenue rose by 14.24% as compared to earlier year at Rs. 685.51 crores. Profit After Tax was at Rs. 25.87 crores as compared to Rs. 8.28 crores in last year.</p> <p>Our consolidated results were also impacted by European crisis and its consequential impact on economic conditions are likely to have a continued pressure in near term with inflationary conditions existing on product prices, costs of energy and logistic. Apart from the peculiar nature of the business, these situation makes it difficult to anticipate or predict the future trends.</p> <p>On a consolidated basis, revenue rose by 18.95% at Rs. 1,412.09 crores while Profit After Tax for the year was Rs. 60.37 crores. We believe that we are in a strong position to tide over the situation.</p> <p>The restart of Diphenol Plant at Dahej on May 15, 2022 with 50% enhanced capacity, from 10000 MT to 15000 MT strengthens our capability in Diphenols as well as in their down-streams. We have also commenced sample trial runs of Methyl Vanillin at our newly constructed Vanillin facility at Dahej on May 15, 2022. We hope to commercialize the production in very near future. This capacity would fortify our place in Aroma product market.</p> <p>We believe and are confident to navigate through these difficult but exciting times with smart mitigation strategies and quick proactive actions.</p> <p>Situation is exciting and your management is well equipped to usher your Company to the next level of growth.</p> <p><b>Acknowledgements</b></p> <p>We thank our clients, customers, vendors, investors, bankers, financial institutions and business associates for their continued support during the year. We place on record our appreciation for the contribution made by our employees. The growth of the Company was made possible by their hard work, co-operation and support.</p> <p>We also thank the Governments of various countries where we have our operations. We also thank the various regulatory authorities namely GST authorities, the Reserve Bank of India, SEBI, Pollution Control Boards, Dahej</p>

	<p>SEZ Authority as well as State Governments of Maharashtra and Gujarat and its various departments for their support and look forward to their continued support in the future.</p> <p>We seek your continued support to achieve the strategic goals of the Company and create value.</p>
<p><b>Mr. Ashish Dandekar, Chairman &amp; Managing Director</b></p>	<p>Dear Members,</p> <p>Notice dated May 19, 2022 convening this Annual General Meeting, along with a copy of the Annual Report for the year ended March 31, 2022 has already been circulated to the Members of the Company electronically. With your permission, I shall take the same as read.</p> <p>The Auditor’s Report on the financial statement of the Company for the year ended March 31, 2022 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Report is not required to be read out, as provided in the Companies Act, 2013.</p> <p>As you are aware, the Company has provided to all the shareholders, the facility of e-voting and the e-voting was open between July 26, 2022 to July 28, 2022.</p> <p>The Company is also providing the facility to electronically cast the votes at AGM for those shareholders who could not exercise their votes during the e-voting period. As per the provisions of the Companies Act, 2013 there will be no show of hands for the proposed resolutions.</p> <p>Mr. Jayant Ranade, Practicing Company Secretary of M/s. JHR &amp; Associates has been appointed as Scrutinizer to carry out the entire exercise of e-voting.</p> <p>I now move the resolutions for the 5 items contained in the Notice and then take questions from the shareholders.</p>
<p>Resolutions+ Q&amp;A Session+ Vote of Thanks+ E-voting.</p>	
	<p>After the resolutions set out in the Notice of AGM were proposed and seconded, Chairman stated:</p> <p>I now request the shareholders to share their questions, if any, pertaining to the proposed resolutions through chat box available on the web cast page.</p> <p>Mr. Rahul Sawale, Company Secretary at the direction of the Chairman, facilitated speakers with question and answer session.</p> <p>Ms. Smita Bharat Shah (Mumbai), Mr. Bharat Mulchand Shah (Mumbai), Ms. Lekha Satish Shah (Mumbai) and Ms. Vasudha Vikas Dakwe (Thane), Shareholders of the Company spoke at the Meeting. They expressed their views and sought clarifications inter alia on the Company's business operations and its future growth plans.</p>

	<p>Mr. Santosh Parab, CFO at the direction of the Chairman, provided the answers to the questions and queries of the Shareholders, including those received through the chat box.</p> <p>The Chairman then thanked each and every shareholder on behalf of the Board, for their interaction and the invaluable comments and suggestions given by them.</p> <p>The Chairman thereafter requested the shareholders, who have not voted earlier, to cast their vote on all the resolutions set out in the AGM Notice.</p> <p>The Chairman then announced that all the business set out in the Notice of this Meeting had been concluded and a time period of 15 minutes would be available for voting after which the Meeting will stand closed. He further stated that after all the shareholders have cast their vote, the Scrutinizer will go through all the votes cast by the shareholders and the combined result of the e-voting and voting at the AGM will be announced on or before July 31, 2022. The voting result will also be forwarded to the stock exchanges and made available on the website of the Company and NSDL.</p> <p>The Chairman thanked everyone for their presence and support.</p> <p>The Meeting concluded at around 11:45 A.M. (IST).</p>
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