



FAIRCHEM ORGANICS LIMITED

Regd. Office & Works: 253/P and 312, Village – Chekhala, Sanand – Kadi Highway,

Taluka: Sanand, District: Ahmedabad – 382 115, GUJARAT, INDIA

Phone (Board Nos.): (02717) 687900, 687901, +91 90163 24095

E-mail : cs@fairchem.in

CIN: L24200GJ2019PLC129759

website: www.fairchem.in

November 24, 2025

The Managing Director National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051 NSE Symbol – FAIRCHEMOR	The General Manager BSE Limited Department of Corporate Services, Rotunda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 BSE Scrip Code – 543252
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Dear Sir/Madam,

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

Reg: Notice of Postal Ballot under Section 110 of the Companies Act, 2013

This is to inform you that the Company is in the process of seeking approval of its Members by way of Postal Ballot for approval of Buy Back of Equity Shares through tender offer route pursuant to Section 110 read with Section 68 of the Companies Act, 2013 and in accordance with the SEBI Buy Back Regulations.

The Postal Ballot Notice dated November 20, 2025 being circulated to the Members is attached for your information and record.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For and on behalf of Fairchem Organics Limited

Jatin Jain

Company Secretary & Compliance Officer

ACS – 24293

Encl: As above



FAIRCHEM ORGANICS LIMITED

CIN: L24200GJ2019PLC129759

Registered Office: 253/P & 312, Village Chekhala, Sanand-Kadi Highway,
Taluka Sanand, District Ahmedabad - 382115, Gujarat, India.

Tel: +91 02717-687900/901;

E-mail: cs@fairchem.in; **Website:** www.fairchem.in

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars)

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), General Circular No.09/2024 dated September 19, 2024 and General Circular No. 3/2025 dated September 22, 2025 (the “**MCA Circulars**”), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India, hereinafter collectively referred to as the (“**Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), and any other applicable law, rules and regulations including any statutory modifications, amendments or re-enactment(s) thereof for the time being in force, that the Resolution appended below is proposed to be passed as a Special Resolution by the Members of Fairchem Organics Limited (the “**Company**”) by means of postal ballot (“**Notice**”/“**Postal Ballot**”) only through electronic means (“**remote e-voting**”).

For avoidance of any doubt due to the general understanding of meaning of ‘Postal Ballot’ as voting by post (which is not contemplated in this Postal Ballot Notice), the term ‘remote e-voting’ is consciously used in this Postal Ballot Notice (instead of using the term ‘Postal Ballot’) which appropriately clarifies that the manner of voting on the resolution is restricted to voting only through remote e-voting. In compliance with the requirements of the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e- voting. A hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for the present Postal Ballot and Members are required to communicate their Assent or Dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Postal Ballot Notice.

An Explanatory Statement pursuant to the provisions of Section 102, 110 of the Act, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and other applicable provisions, read with the respective Rules and the MCA Circulars, pertaining to the aforesaid resolutions setting out the material facts concerning the item of business and the reasons is annexed hereto for your consideration, and forms a part of this postal ballot notice (“**Postal Ballot Notice**”). The Postal Ballot Notice is also available on the website of the Company at www.fairchem.in.

In accordance with the provisions of Sections 68 and 110 of the Act, read with Rule 22 of the Management Rules, and other applicable provisions of the Act and the rules made thereunder, and the Articles of Association of the Company, the Company is required to obtain the approval of its Members for the Buyback by way of a special resolution through Postal Ballot or at a general meeting by providing the facility to Members to vote by electronic means. Accordingly, the Company seeks your approval for the Buyback through this Postal Ballot Notice.

The Board has constituted a buyback committee (“**Buyback Committee**”), comprising of Mr. Nahoosh Jariwala, Chairman & Managing Director, Mr. Sumit Maheshwari, Nominee Director, Mr. Bhavesh Shah, Chief Financial Officer and Mr. Jatin Jain, Secretary of the Company. The Buyback Committee has the power to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Umesh Parikh, Practicing Company Secretary (Membership No. FCS **4152**) and failing him, Mr. Uday Dave, Practicing Company Secretary (Membership No. FCS **6545**) - both the Partners of M/s Parikh Dave & Associates, Company Secretaries, Ahmedabad, as the scrutinizer (“**Scrutinizer**”) to conduct the Postal Ballot e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the chairman of the Company (“**Chairman**”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than two working days from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The Company has engaged the services of MUFG Intime India Private Limited (‘**MUFG**’) for the purpose of providing remote e-voting facility to all its Members in a fair and transparent manner. Remote e-voting shall commence from **Wednesday, November 26, 2025 at 9.00 a.m. (IST)** and shall end on **Friday, December 26, 2025 at 5.00 p.m. (IST)**.

Since as per aforesaid MCA Circulars, members can vote through remote e-voting process, members are requested to read the e-voting and other instructions as set out in this Postal Ballot notice.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Postal Ballot Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Wednesday, November 26, 2025
Conclusion of e-voting period	5.00 p.m. IST on Friday, December 26, 2025
Cut-off date for eligibility to vote	Friday, November 21, 2025

Note: As December 25, 2025, is a public holiday, the e-voting period will conclude on December 26, 2025.

The last date of e-voting, i.e. **Friday, December 26, 2025**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

“RESOLVED THAT in accordance with the Article 43 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110 and 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant rules made hereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buy Back Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended, (“**SEBI Listing Regulations**”) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), the stock exchanges on which the Equity Shares of the Company are listed (“**Stock Exchanges**”), Reserve Bank of India (“**RBI**”) and/ or government, regulatory, statutory or other appropriate authorities, institutions or bodies (together with SEBI and RBI, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company (“**Board**”, which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/authorize to exercise its powers, including the powers conferred by this resolution (the “**Buy Back Committee**”)) the consent of the Members be and is hereby accorded for the buy back by the Company of up to 4,25,000 (Four Lakhs Twenty Five Thousand) fully paid up equity shares of the face value of ₹ 10 (Rupees Ten Only) each (hereinafter referred to as the “**Equity Shares**” or “**Shares**”), representing 3.26% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company, based on the latest audited financial statements as at March 31, 2025 at a buy back price of ₹ 800/- (Rupees Eight Hundred only) per fully paid-up Equity Share payable in cash (“**Buy Back Price**”) for an amount not exceeding ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only), excluding any expenses or transaction costs incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, intermediary fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“**Transaction Costs**”) (such amount hereinafter referred to as the “**Buy Back Size**”), representing 16.00% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited financial statements as at March 31, 2025, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee (“**Record Date**”), on a proportionate basis through “**Tender Offer**” route as prescribed under the SEBI Buy Back Regulations (the “**Buy Back**”). The buyback period shall commence from the date of declaration of results of the postal ballot for special resolution until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (“**Buyback Period**”), in accordance with, and consonance, with the provisions contained in the SEBI Buy Back Regulations, the Act, Share Capital Rules, the Management Rules and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Buy Back Price has been arrived at after considering various factors, including, but not limited to (i) the trends in the volume weighted average prices of the Equity Shares of the Company, traded on the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together referred as “**Stock Exchanges**”) where the Equity Shares are listed, (ii) the net-worth of the Company, (iii) price earnings ratio, (iv) the impact on other financial parameters and (v) the possible impact of Buy Back on the earnings per share.

RESOLVED FURTHER THAT the Buy Back Price represents a premium of i) 13.22% and 12.85% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the one month period preceding November 17, 2025 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), ii) 16.60% and 16.02% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, for two weeks preceding November 17, 2025 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), and iii) 14.16% and 14.77% over the closing prices on BSE and NSE respectively as on November 20, 2025 (the date of Board meeting approving the Buy Back, pre buy back, based on the latest audited financial statements as at March 31, 2025).

RESOLVED FURTHER THAT the Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT as required under Regulation 6 of the SEBI Buy Back Regulations, the Buy Back of Equity Shares from the existing shareholders/beneficial owners of Equity Shares of the Company as on Record Date (“**Eligible Shareholders**”), shall be on a proportionate basis through Tender Offer, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of

Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations (“**Small Shareholders**”) as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as defined in the SEBI Buy Back Regulations and in case the Equity Shares tendered are less than the reservation, the same shall be adjusted in the general category, in accordance with SEBI Buy Back Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buy Back using the “*Mechanism for acquisition of shares through Stock Exchange*” notified by SEBI vide circular CIR/CFD/POLICYCELL /1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR- III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars or notifications, as may be applicable, including any further amendments or statutory modifications thereof for the time being in force and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same and subject to decision of the Board/Buyback Committee, one of BSE and NSE shall act as the designated stock exchange.

RESOLVED FURTHER THAT as required under Regulation 4 of the SEBI Buy Back Regulations, the proposed Buy Back of Equity Shares shall be implemented from the existing shareholders as on the Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account of the Company and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and the Buyback shall be undertaken through the tender officer route through the Indian stock exchanges, and in the absolute discretion of the Board, as it may deem fit.

RESOLVED FURTHER THAT the Company has earmarked adequate resources of funds for the purpose of Buy Back and the payment of the Buy Back shall be made out of the Company’s current surplus and/or cash balances and/or current investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are persons residents outside India, including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies) and qualified institutional buyers including foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required under the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and the rules and regulations framed thereunder from the concerned authorities including the Reserve Bank of India (“RBI”), and that such approvals shall be required to be taken by such shareholders themselves.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any committee(s) / director(s) / officer(s) / authorized representative(s) of the Company in order to give effect to the aforesaid resolutions, including but not limited to making all necessary applications to the Appropriate Authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India; preparing, signing and filing of the public announcement, draft letter of offer/letter of offer with the Securities and Exchange Board of India, the Stock Exchanges and other Appropriate Authorities; obtaining all necessary certificates and report from the statutory auditors and other third parties as required under applicable laws entering into escrow arrangements as required in terms of the SEBI Buy Back Regulations; opening, operating and closing of all necessary accounts including escrow account, special payment account, demat account as required in terms of the SEBI Buy Back Regulations; extinguishing dematerialized Equity Shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and filing such other undertakings, agreements, papers, documents and correspondence, as may be required in connection with the Buy Back with SEBI, the Stock Exchanges, Registrar of Companies, Gujarat at Ahmedabad, depositories and/or other Appropriate Authorities as may be required from time to time;

RESOLVED FURTHER THAT no information or material that is likely to have a bearing on the decision of investors to participate in the Buyback has been suppressed or withheld or incorporated in a manner that would amount to mis-statement or misrepresentation and in the event of it transpiring at any point of time that any information or material has been suppressed or withheld or amount to a mis-statement or misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Act and the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any Member to offer and/or any obligation on the part of Company or the Board or the Buy Back Committee to buy back any shares, and/or impair any power of the Company or the Board or the Buy Back Committee to terminate any process in relation to such Buy Back, if so permissible by law;

RESOLVED FURTHER THAT the Company do maintain a register of securities bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all, acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution.”

By Order of the Board of Directors,

For FAIRCHEM ORGANICS LIMITED,

Jatin Jain
Company Secretary
Membership No. A24293

Place: Chekhala, Tal. Sanand, Dist. Ahmedabad

Date: November 20, 2025

CIN: L24200GJ2019PLC129759

Registered Office: 253/P and 312, Village – Chekhala,

Sanand – Kadi Highway, Taluka: Sanand,

District: Ahmedabad – 382 115, Gujarat, India

E-mail: cs@fairchem.in; Website: www.fairchem.in

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013, as amended (“Act”) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts for the proposed Resolution is annexed hereto.
2. In accordance with the provisions of the Act, read with Rules made thereunder and General Circular No. 3/2025 dated September 22, 2025, General Circular No.09/2024 dated September 19, 2024, (the “MCA Circulars”), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India, hereinafter collectively referred to as the (“Circulars”), the Postal Ballot Notice is being published/displayed/sent for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e.

National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, November 21, 2025**, (“Cut-off Date”) and also who have registered their e-mail IDs with the Company/Depositories. A person who is not a member as on **Friday, November 21, 2025**, should treat this Postal Ballot Notice for information purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their Depository Participants / the Company’s RTA. A copy of this Postal Ballot Notice will also be available on the website of the Company at www.fairchem.in the relevant section of the website of the Stock Exchanges viz. BSE and NSE whenever uploaded by them and on the website of MUFG Intime India Private Limited (“MUFG”) at www.in.mpms.mufg.com.

3. The Postal Ballot Notice is being sent only through electronic mode to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, November 21, 2025**, (“Cut-off Date”) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said Cut-off Date.
4. Only a member holding equity shares as on the Cut-off Date is entitled to exercise his / her / their vote through remote e-voting.
5. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting, i.e. **Friday, December 26, 2025**. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the members.
6. The Board has appointed Mr. Umesh Parikh, Practicing Company Secretary and failing him, Mr. Uday Dave, Practicing Company Secretary – both the Partners of M/s Parikh Dave & Associates, Company Secretaries, Ahmedabad, as the scrutinizer (“**Scrutinizer**”) for conducting the e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the voting by Postal Ballot will be announced not later than two working days from the conclusion of e-voting and will also be displayed on the Company website: www.fairchem.in and on the website of <https://instavote.linkintime.co.in> and communicated to the stock exchanges on the said date.
7. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participant (“**DP**”). Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA at investor.helpdesk@in.mpms.mufg.com, Members may follow the process detailed below for availing other services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, M/s MUFG Intime India Private Limited, either by email to investor.helpdesk@in.mpms.mufg.com or by post to 5 th Floor, 506-508, Amarnath Business Centre – 1 (ABC – 1), Beside Gala Business Centre, Near St. Xavier’s College Corner, Off C.G. Road, Ellisbridge, Ahmedabad, Gujarat 380 006.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3

	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at www.fairchem.in	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

8. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the respective Rules, the MCA Circulars and in compliance with Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed MUFG for facilitating remote e-voting mechanism to enable the physical Shareholders and Non-individual Members of the Company to cast their votes electronically and the individual shareholders having shares in electronic/demat mode shall vote through e-voting platform of NSDL/CDSL as may be applicable.
9. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot activity in accordance with the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
10. SEBI has mandated the submission of permanent account number (“PAN”), KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023 and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company’s registrar MUFG Intime India Private Limited, at Investor.helpdesk@in.mpms.mufg.com. The forms for updating the same are available at www.fairchem.in.
11. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s).
12. Pursuant to the NCLT Order dated June 30, 2020, shares of Fairchem Organics Limited were allotted in the ratio of 3:1 to the shareholders of *erstwhile* Fairchem Speciality Limited in demat form. However, due to incorrect or inactive demat details, the shares of 781 shareholders, representing 45,564 equity shares held in physical form, could not be credited and are presently lying in the Demat Suspense Account of Fairchem Organics Limited. Consequently, the voting rights attached to these equity shares remain frozen.
13. This Postal Ballot Notice is also placed on the website of the Company at www.fairchem.in

PROCEDURE FOR OBTAINING THE POSTAL BALLOT NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES IN CASE OF SHARES HELD IN DEMATERIALISED FORM OR WITH REGISTRAR AND TRANSFER AGENT IN CASE OF PHYSICAL SHARE FOLIOS:



- (a) Member may send an e-mail request investor.helpdesk@in.mpms.mufg.com along with scanned copy of the signed request letter providing the email address, mobile number, self- attested PAN copy, DP ID/Client ID details in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
- (b) The shareholders are requested to register their email addresses, in respect of electronic holdings with the Depository also through their concerned Depository Participants and in respect of physical holdings, with the Company’s Registrar and Share Transfer Agent (“RTA” or “STA”) of the

Company viz. MUFG Intime India Private Limited, 5th Floor, 506-508, Amarnath Business Centre -1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad, Gujarat- 380006 by following due procedure as stated hereinbefore under para no. 7.

- (c) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable timely servicing of notices / documents / Annual Reports etc. electronically to their email address.
 - (d) Members are requested to visit the website of the Company at www.fairchem.in or the website of the Registrar and Transfer Agent <https://instavote.linkintime.co.in> for downloading the Postal Ballot Notice, if required.
 - (e) In terms of SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 read with SEBI master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
14. The Company has engaged the services of MUFG for the purpose of providing remote e-voting facility to the Members, as may be applicable.
15. The remote e-voting period commences on **Wednesday, November 26, 2025, at 9:00 A.M. (IST)** and ends on **Friday, December 26, 2025 at 5:00 P.M. (IST)**. The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off Date, being **Friday, November 21, 2025**, may cast their votes by electronic means in the manner and process as set out in the Postal Ballot Notice mentioned herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
16. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date viz. **Friday, November 21, 2025**.
17. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS POST CHANGE IN
THE LOGIN MECHANISM FOR INDIVIDUAL SHAREHOLDERS HOLDING
SECURITIES IN DEMAT MODE,
PURSUANT TO SEBI CIRCULAR DATED JULY 11, 2023:**

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode/physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>METHOD 1 - NSDL IDeAS facility</p> <p><u>Shareholders registered for IDeAS facility:</u></p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”. Click on “Beneficial Owner” icon under “IDeAS Login Section”. Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. <p><u>Shareholders not registered for IDeAS facility:</u></p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”. Enter the last 4 digits of your bank account / generate ‘OTP’ Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d). <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> </div> <div style="display: flex; justify-content: center; align-items: center;">   </div> <p>METHOD 2 - NSDL e-voting website</p> <ol style="list-style-type: none"> Visit URL: https://www.evoting.nsdl.com Click on the “Login” tab available under ‘Shareholder/Member’ section. Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period <p>METHOD 3 - NSDL OTP based login</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

	<p>c) Enter the OTP received on your registered email ID/ mobile number and click on login.</p> <p>d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.</p> <p>e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
Individual Shareholders registered with CDSL Easi/ Easiest facility	<p>METHOD 1 - CDSL Easi/ Easiest facility:</p> <p><u>Shareholders registered for Easi/ Easiest facility:</u></p> <p>a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.</p> <p>b) Enter existing username, Password & click on “Login”.</p> <p>c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p> <p><u>Shareholders not registered for Easi/ Easiest facility:</u></p> <p>a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/ / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>b) Proceed with updating the required fields for registration.</p> <p>c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).</p> <p>METHOD 2 - CDSL e-voting page</p> <p>a) Visit URL: https://www.cdslindia.com</p> <p>b) Go to e-voting tab.</p> <p>c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.</p> <p>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</p> <p>e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with Depository Participant	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.</p> <p>a) Login to DP website</p> <p>b) After Successful login, user shall navigate through “e-voting” option.</p> <p>c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.</p> <p>d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
Login method for shareholders holding securities	Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on <u>the cut-off date for e-voting</u> may register and vote on InstaVote as under:

in physical mode /
Non-Individual
Shareholders
holding securities
in demat mode

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click “Submit”

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable)
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company:
 - Shareholders holding shares in **NSDL form**, shall provide ‘D’ above
 - Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
 5. Set the password of your choice. (The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter)
 6. Enter Image Verification (CAPTCHA) Code
 7. Click “Submit” (You have now registered on InstaVote). Post successful registration, click on “**Login**” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

- | | |
|--|--|
| | <p>D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.</p> <p>E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p> |
|--|--|

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No.".

- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently)

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpsm.mufg.com or contact on: - Tel: 022 – 4918 6000

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Postal Ballot Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”

VOTING RESULTS:

- i. The Scrutiniser shall, immediately after the conclusion of voting, count the votes cast during Postal Ballot through remote e-voting and make a Scrutiniser’s report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect within 48 hours of the conclusion of the voting period, who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser’s report shall be placed on the Company’s website at www.fairchem.in and on the website of R&T Agent MUFG viz. <https://instavote.linkintime.co.in> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”), sets out material facts relating to the business mentioned in the accompanying Postal Ballot Notice dated November 20, 2025.

Item No. 1- Approval for Buyback of Equity Shares of the Company.

With an objective of improving return on equity through distribution of surplus funds which are over and above the Company’s capital requirements and current investment plans, the Board at its meeting held on November 20, 2025 has approved the proposal of recommending Buy Back of Equity Shares of the Company as contained in the Resolution in the Postal Ballot Notice.

As per the relevant provisions of the Act and other applicable provisions of the Act and SEBI Buy Back Regulations, the Explanatory Statement contains relevant and material information to enable the shareholders holding Equity Shares of the Company to consider and approve the Special Resolution on the Buy Back of the Company's Equity Shares.

Requisite details relating to the Buy Back are given below:

1. Details of the Buyback including date of the Board meeting at which proposal for Buy Back was approved by the Board of Directors of the Company

The Board at its meeting held on November 20, 2025 has (“**Board Meeting**”), subject to the approval of the shareholders of the Company by way of Special Resolution through postal ballot and subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buy back by the Company of its fully paid-up equity shares having a face value of ₹ 10 (Rupees Ten only) each (“**Equity Shares**”), for an amount not exceeding ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, intermediary fees, public announcement expenses, printing and dispatch expenses, if any, stamp duty and other incidental and related expenses and charges etc. (“**Transaction Costs**”) (such amount hereinafter referred to as the “**Buy Back Size**”), being 16.00% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest audited financial statements as at March 31, 2025, at a buy back price not exceeding ₹ 800/- (Rupees Eight Hundred only) per Equity Share (“**Buy Back Price**”), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee (“**Record Date**”), through the “Tender Offer” route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations (“**Buy Back**”), subject to 15% (Fifteen Percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders in accordance with the provisions of the SEBI Buy Back Regulations through the “**Tender Offer**” route as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the “**Mechanism for acquisition of shares through Stock Exchange**” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR- III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars or notifications, as may be applicable, including any further amendments or statutory modifications thereof for the time being in force, or such other mechanism as may be applicable to the Buy Back through Tender Offer route and in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014, Companies (Management and Administration) Rules, 2014, to the extent applicable, the SEBI Listing Regulations, the SEBI Buy Back Regulations, as amended from time to time.

At the Maximum Buy Back Price i.e. ₹ 800/- (Rupees Eight Hundred Only) per Equity Share and for Maximum Buy Back Size i.e. ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only), indicative maximum number of Equity Shares proposed to be bought back would be 4,25,000 (Four Lakhs Twenty Five Thousand) Equity Shares (“**Indicative Maximum Buy Back Shares**”). However, the actual Equity Shares bought back under the Buy Back shall not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size.

Since the Buy Back is more than 10% of the total paid-up Equity Share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buy Back, by way of a Special Resolution. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution No. 1 provided in this Postal Ballot Notice.

2. Necessity for the Buyback

The Company has been generating reasonable amounts of cash on an ongoing basis. The current Buyback proposal is in line with the Company’s capital allocation practices of returning excess cash to shareholders, thereby increasing shareholder value in the longer term, and improving the Return on Equity. The Company believes that the Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

- i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return for them;
- ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buy Back Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company’s public shareholders, who would be classified as “Small Shareholders”;
- iii) The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders’ value; and
- iv) The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

3. Maximum amount required under the Buy Back, its percentage of the total paid-up Equity Share capital and Free Reserves and the sources of funds from which the Buy Back would be financed

The maximum amount required for Buyback will not exceed ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only) (excluding Transaction Costs). The maximum amount mentioned aforesaid is 16.00% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2025 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which is within the prescribed limit of 25%.

The Buy Back would be financed out of Free Reserves of the Company. The Company shall transfer from its Free Reserves or securities premium account and/or such sources as may be permitted by law a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet. The payments shall be made out of the Company’s current surplus and/or cash balances

and/or current investments and/or cash available from internal resources of the Company time to time at its absolute discretion. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall be not more than twice the paid-up Equity Share capital and Free Reserves after the Buy Back and that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow funds for the said purpose.

4. Maximum Buy Back Price and the basis of arriving at the Maximum Buy Back Price

The Equity Shares of the Company are proposed to be bought back at a maximum price of ₹800/- (Rupees Eight Hundred only) per equity share. The Maximum Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share. However, the Board/Buy Back Committee is authorized to determine the specific price, the number of equity shares and other related particulars at which the Buy Back will be made at the time of the Public Announcement for Buy Back to the eligible shareholders.

The Maximum Buy Back Price represents:

- i) premium of 4.41% and 4.94% to the volume weighted average market price of the Equity Shares on the BSE and the NSE, respectively, during the 3 (three) months period preceding November 17, 2025, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date"); and
- ii) premium of 16.60% and 16.02% to the volume weighted average market price of the Equity Shares on the BSE and the NSE, respectively, during the 2 (two) weeks preceding the Intimation Date; and
- iii) premium of 26.13% and 25.95% over the closing price of the Equity Shares on the BSE and the NSE respectively, as on the Intimation Date.
- iv) premium of 14.16% and 14.77% over the closing price of the Equity Share on BSE and NSE, respectively, as on November 20, 2025, being the Board Meeting Date.

The closing market price of the Equity Shares as on the Intimation Date was ₹ 634.25 and ₹ 635.15 and as on the Board Meeting Date was ₹ 700.80 and ₹ 697.05 on the BSE and the NSE, respectively.

5. Maximum number of securities that the Company proposes to Buy Back

At Buy Back Price and Buy Back Size, the Indicative Buy Back Shares that can be bought back would be i.e. 4,25,000 (Four Lakhs Twenty Five Thousand) fully paid-up Equity Shares, representing 3.26% of the fully paid-up Equity Shares of the Company. However, the actual bought back Equity Shares may exceed the Indicative Maximum Buy Back Shares, if the Buy Back price fixed by the Board/Buy Back Committee is less than the Maximum Buy Back Price, subject to number of Equity Shares bought back shall not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size.

6. Method to be adopted for the Buyback as referred to in Regulation 4(iv)(a) of the SEBI Buy Back Regulations

The Buy Back shall be on a proportionate basis from all the shareholders holding Equity Shares of the Company through the "Tender Offer" route, as prescribed under the SEBI Buy Back Regulations as per the Mechanism for acquisition of shares through Stock Exchange as prescribed by SEBI from time to time. The Buy Back will be implemented in accordance with the Act and rules thereunder to the extent applicable and on such terms and conditions as may be deemed fit by the Company. As required under the SEBI Buy Back Regulations, the Board/Buy Back Committee will announce the Record Date for determining the Eligible Shareholders. In due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender/Offer.

Form indicating the entitlement of the shareholder for participating in the Buy Back. The Equity Shares to be bought back as a part of the Buy Back is divided in two categories:

- a. Reserved category for Small Shareholders; and
- b. General category for all other shareholders

As defined in Regulation 2(i)(n) of the SEBI Buy Back Regulations, a "**Small Shareholder**" is a shareholder who holds Equity Shares having market value, on the basis of closing price on recognized stock exchange in which highest trading volume in respect of such Equity Shares is recorded, as on Record Date, of not more than ₹ 2,00,000 (Rupees Two Lakhs only) ("**Small Shareholder**").

Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buy Back applicable in the respective category to which such shareholder belongs ("**Buyback Entitlement**"). The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder". In accordance with the proviso to Regulation 6 of the SEBI Buy Back Regulations, 15% (Fifteen Percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buy Back. Given that the Promoters and members of the Promoter Group of the Company have expressed their intention not to participate in the Buyback, the Equity Shares held by members of the Promoter/ Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the SEBI Buy Back Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback Entitlement ratio.

In accordance with Regulation 9(ix) of the SEBI Buy Back Regulations, to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholders records received from the Depositories.

Shareholders' participation in Buy Back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buy Back, without additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholder, if any.

The maximum Equity Shares tendered under the Buy Back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buy Back Regulations. The settlement of the Equity Shares tendered under the Buy Back is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI Circular CFD/DCR-III/CIR/P/2021/615 dated August 13 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, or such other circulars or notifications, as may be applicable.

The Buyback of Equity Shares from non-resident members of the Company, including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, members of foreign nationality, and ADS holders with underlying Equity Shares consequent to the withdrawal of such Equity Shares, if any, etc., shall be subject to the Foreign Exchange Management Act, 1999 (“**FEMA**”) and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under FEMA and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders holding Equity Shares of the Company as on the Record Date.

The Buy Back from shareholders who are residents outside India, including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies) and Foreign Portfolio Investors, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and rules and regulation framed thereunder, if any, Income Tax Act, 1961 and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident Eligible Shareholders.

7. Time limit for completing the Buyback

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution detailed in this Postal Ballot Notice.

8. Compliance with Section 68(2)(c) of the Companies Act and Regulation 4(i) of the [SEBI Buy Back Regulations]

The aggregate paid-up Equity Share capital and Free Reserves based on latest audited Financial Statement as on March 31, 2025 is ₹ 1,302.09 lakhs and ₹ 19,942.92 lakhs respectively. Under the provisions of the Act, the funds deployed for the Buy Back cannot exceed 25% of the total paid-up Equity Share capital and Free Reserves of the Company based on the latest audited Financial Statements of the Company as at March 31, 2025 (being the date of the latest available Audited Financial Statements of the Company).

The maximum amount proposed to be utilized for the Buy Back, is not exceeding ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only) and is therefore within the above-mentioned limit.

As per the audited balance sheet of the Company as at March 31, 2025, the total paid-up equity capital and free reserves are as follows:

Particulars	Amount (₹ in lakhs)
Total paid-up equity capital (A)	1,302.09
Free Reserves (B)	19,942.92
Total paid-up equity capital and free reserves (A) + (B)	21,245.01
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013, and Regulation 4(i) of SEBI Buy Back Regulations i.e. lower of 25% of the total paid up capital and free reserves of financial statements	5,311.25

Based on the above, the Buyback Offer Size, i.e. ₹ 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only), is less than 25% of the total paid-up capital and free reserves of the Company, based on financial statements of the Company as on March 31, 2025.

Further, in terms of the Companies Act and SEBI Buy Back Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% (twenty-five percent) of the total Equity Shares in the total paid-up equity capital of the Company in that financial year.

9. The aggregate shareholding of the Promoters and members of the Promoter Group, directors of corporate Promoters, Directors, Key Managerial Personnel and of persons who are in control of the Company as on the date of this Postal Ballot Notice

The aggregate shareholding of the Promoters and Promoter Group and persons who are in control as on the Board Meeting Date and the date of this Postal Ballot Notice. i.e. **November 20, 2025**, are as follows:

Sr. No.	Name of the shareholder	Nos. of Equity Shares	% of paid up equity share capital
1	FIH Mauritius Investments Ltd	68,78,656	52.83
2	FIH Private Investments Ltd	3,24,000	2.49
3	Nahoosh Tradelink LLP	4,43,293	3.40
4	Jariwala Tradelink LLP	3,21,874	2.47
5	Mr. Nahoosh Jariwala	Nil	Nil
Total		79,67,823	61.19

Aggregate shareholding of the directors of companies which are a part of the Promoters, as on the date of this Postal Ballot Notice:

FIH Mauritius Investments Ltd:

Sr. No.	Name of the Directors	Nos. of Equity Shares	% of paid up equity share capital
1	Ms. Amy Tan Sze Ping	Nil	Nil
2	Mr. Chandran Ratnaswami	Nil	Nil
3	Mr. Gopalakrishnan Soundarajan	Nil	Nil
4	Mr. Mohammad Akshar Maherally	Nil	Nil
5	Ms. Sangeeta Bissessur	Nil	Nil

FIH Private Investments Ltd:

Sr. No.	Name of the Directors	Nos. of Equity Shares	% of paid up equity share capital
1	Ms. Amy Tan Sze Ping	Nil	Nil
2	Mr. Chandran Ratnaswami	Nil	Nil
3	Mr. Gopalakrishnan Soundarajan	Nil	Nil
4	Mr. Mohammad Akshar Maherally	Nil	Nil
5	Ms. Sangeeta Bissessur	Nil	Nil

Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Persons and Designation	Nos. of Equity Shares held	% of paid up equity share capital
A. Directors			
1	Mr. Nahoosh Jariwala- Chairman & Managing Director	Nil	Nil
2	Mr. Sumit Maheshwari- Nominee Director	Nil	Nil
3	Mr. Venkatraman Srinivasan- Independent Director	Nil	Nil
4	Mr. Darius Pandole- Independent Director	Nil	Nil
5	Mr. Sudhin Choksey- Independent Director	Nil	Nil

6	Ms. Sonal Ambani- Independent Director	Nil	Nil
Total (A)		Nil	Nil
B. Key Managerial Personnel			
1	Mr. Bhavesh Shah, - Chief Financial Officer	Nil	Nil
2	Mr. Jatin Jain, Company Secretary	1	0.00
Total (B)		1	0.00
Total (A+B)		1	0.00

Except as stated above, none of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company.

10. Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by Promoters and members of Promoters Group, Directors, Key Managerial Personnel, directors of corporate Promoters, and of persons who are in control of the Company for a period of six months preceding the date of the Board Meeting at which the Buy Back was approved i.e. November 20, 2025

Except as provided below, no Equity Shares of the Company have been purchase/sold by Promoters/any members of the Promoters Group, Directors, Key Managerial Personnel, directors of corporate Promoters, and of persons who are in control of the Company during the period from six months preceding the date of the Board Meeting at which the Buy Back was approved:

Sr. No.	Name of the shareholder	Aggregate number of Equity Shares purchased / sold	Nature of Transaction	Minimum Price (₹)	Date of Minimum Price	Maximum Price (₹)	Date of Maximum Price
NIL							

11. Intention of Promoters and Promoter Group to participate in the Buyback

In terms of the SEBI Buy Back Regulations, under the tender offer route, the Promoters and Promoter Group have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group shareholders have expressed their intention not to participate in the Buyback.

The Buyback will not result in any benefit to Promoters and Promoter Group or any Directors of the Company due to their unwillingness to participate in the buyback.

The Company hereby confirms that there are no defaults (either in the past or subsisting) subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.

12. Confirmations from the Board of Directors of the Company

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and, after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion that:

- That immediately following the Board Meeting held on November 20, 2025 and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, there will be no grounds on which the Company could be found unable to pay its debts;

- ii) That as regards the Company's prospects for the year immediately following the Board Meeting held on November 20, 2025 and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and
- iii) That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended.

13. Confirmation from the Company as per the provisions of the SEBI Buy- Back Regulations and the Act:

The Board confirms that:

- (a) All the Equity Shares for Buyback are fully paid up;
- (b) Subject to the applicable law, the Company shall not issue and allot any equity shares or specified securities (including by way of bonus or convert any outstanding ESOPs/outstanding instruments into Equity Shares) from the date of resolution passed by the Shareholders approving the Buyback till the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback. Relevant details and the potential impact of such subsisting obligations shall be disclosed in the public announcement;
- (c) Subject to the applicable law, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (d) The Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (e) The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- (f) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date.
- (g) The Company shall not buy back locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- (h) The Company shall not buy back its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (i) The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buy Back Regulations;
- (j) The Company has been in compliance with sections 92, 123, 127 and 129 of the Act;

- (k) The Maximum Buyback Size i.e., 3,400 lakhs (Rupees Three Thousand Four Hundred Lakhs only) does not exceed 25% of the fully paid-up Equity Share capital and free reserves as per the latest audited financial statements of the Company as at March 31, 2025;
- (l) The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or public announcement of the Buyback is made;
- (m) The Buy-back will not be in contravention of Regulation 4(vii) of the SEBI Buy Back Regulations, i.e. the Company shall not make any offer of buy back within a period of one year reckoned from the expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- (n) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act;
- (o) The buyback shall be completed within a period of one (1) year from the date of passing of this special resolution approving the buyback through postal ballot;
- (p) As required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback;
- (q) The Buyback shall be funded from the Company's free reserves and/or securities premium account, and the Company shall not utilise any borrowed funds for the Buyback;
- (r) There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company.
- (s) In case any such default has ceased to subsist, a period of more than three years has lapsed.
- (t) The Company shall not directly or indirectly facilitate the Buyback:
 - (i) through any subsidiary company including its own subsidiary company; or
 - (ii) through any investment company or group of investment companies.
- (u) The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) days of the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- (v) The consideration for the Buyback shall be paid only by way of cash;
- (w) That the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in paid-up Equity Share capital of the Company as on date of the Board meeting dated November 20, 2025;
- (x) The Company shall not allow buy back of its shares unless the consequent reduction of its share capital is affected;
- (y) The Company shall not utilise any funds borrowed from banks or financial institutions in fulfilling its obligations under the Buyback;

- (z) The Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulation;
- (aa) As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the promoters and members of promoter group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Resolution passed on November 20, 2025 till the closing of the Buyback offer;
- (bb) The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buy Back Regulations and any other applicable laws; and
- (cc) The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account.

14. Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency

The text of the Report dated November 20, 2025 of B S R and Co, Chartered Accountants Firm Registration No: 128510W, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

To the Board of Directors
Fairchem Organics Limited
 253/P & 312 Village Chekhala
 Sanand Kadi Highway
 Tal. Sanand, Dist. Ahmedabad,
 Gujarat, India- 382115

20th November 2025

Independent Auditor's Report in respect of proposed buy back of equity shares by Fairchem Organics Limited (the "Company") as per Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") read with Section 68 of the Companies Act, 2013 ("the Act"), as amended

1. This Report is issued in accordance with the terms of our engagement letter dated November 19, 2025, and addendum to the engagement letter dated November 19, 2025.
2. The Board of Directors of Fairchem Organics Limited have, subject to the approval of its shareholders, approved a proposed buyback of Equity Shares by the Company at its meeting held on November 20, 2025 (the "Board Meeting"), in pursuance of the provisions of Section 68, 69 and 70 of the Act and the Buy-back Regulations.
3. The accompanying Statement of permissible capital payment (including premium) ("Annexure A") as at March 31, 2025 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68 (2)(c) of the Act and Regulation 4(i) of the Buyback Regulations along with ensuring compliance with Section 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to compliance with terms and conditions contained in the Act, SEBI Buyback Regulations and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., November 20, 2025 and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditors' Responsibility

6. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide a reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to the audited financial statements of the Company as at and for the year ended 31 March 2025 (the "Audited Financial Statements");

ii. the amount of the permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the audited financial statements in accordance with Section 68 of the Act and Regulation 4(i) and 5(i)(a) of the Buy-back Regulations;

iii. the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited financial statements of the Company as at and for the year ended March 31, 2025 and the underlying books and records; and

iv. the Board of Directors of the Company in their meeting dated November 20, 2025 have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated November 20, 2025.

7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:

i. Inquired into the state of affairs of the Company with reference to the audited financial statements as at and for the year ended March 31, 2025;

ii. Examined that the amount of permissible capital payment (including Securities Premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(b) of the Act and Regulations 4(i) and 5(i)(a) of the Buy-back Regulations;

iii. Traced the amounts of paid-up equity share capital, securities premium, retained earnings and general reserves as mentioned in Annexure A from the audited financial statements as at and for the year ended March 31, 2025 and the underlying books and records;

iv. Examined that the Buy Back approved by Board of Directors in its meeting held on November 20, 2025 is authorized by the Articles of Association of the Company;

- v. Examined that all the shares for buy-back are fully paid-up;
- vi. Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
- vii. Obtained board of directors resolution date on November 20, 2025 pursuant to the requirements of clause (x) of Schedule I to the Buy-back Regulations; and
- viii. Obtained appropriate representations from the Management of the Company.

8. The audited financial statements as at and for financial year ended on 31 March 2025 referred to in paragraph 6 and 7 above, which we have considered for the purpose of this report, have been approved by the Board of Directors in their meeting held on 27 May 2025 on which auditor has issued an unmodified audit opinion vide our reports dated 27 May 2025 and is approved by the shareholders vide annual general meeting dated 11 August 2025. Audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

9. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

12. Based on our performance of the aforesaid procedures, we report that:

- i. We have inquired into the state of affairs of the Company with reference to its audited financial statements as at and for the year ended March 31, 2025;
- ii. the Board has proposed to buyback the Company's equity shares upto an aggregate amount not exceeding INR 3,400 lakhs/- ("Buyback Offer Size") at a price not exceeding INR 800/- per equity share ("Buyback Offer Price"). The amount of permissible capital payments (including premium) towards the proposed buyback of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- iii. the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited financial statements of the Company as at and for the year ended March 31, 2025, and underlying books and records; and
- iv. the Board of Directors of the Company in their meeting held on November 20, 2025 have formed their opinion, as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated November 20, 2025.

Restriction on use

13. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buy-back to

be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the merchant banker (the “**Manager to the Buyback**”), each for the purpose of extinguishment of equity shares and for their diligence and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **B S R and Co**
Chartered Accountants
Firm’s Registration No: 128510W

Sd/-
Jeyur Shah
Partner
Membership No: 045754
ICAI UDIN: 25045754BMIWHZ5339
Place: Ahmedabad
Date: November 20, 2025

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares (the “Statement”) in accordance with Section 68(2) of the Companies Act, 2013 and Regulation 4 and 5 of the Buyback Regulations.

<u>Particulars</u>	Year Ended March 31, 2025 (Audited) Rs. In Lakhs
Paid up equity share capital and free reserves as of March 31, 2025, based on the financial statements of the Company	
Total paid-up Equity Share Capital	1,302.09
Free Reserves, comprising Retained Earnings*	19,942.92
Total Paid up Equity Share Capital and Free Reserves	21,245.01
Total Borrowing outstanding as at 31 March, 2025	6,303.19
Debt Equity Ratio Before Buy-back	0.30
Proposed Buy-Back assuming maximum permissible amount 68 (2)(c)	5,311.25
Debt Equity Ratio post buy-back required to be less than 2:1 as per section 68(2)(d)	0.40
The amount of Permissible Capital Payment towards the Buyback being lower of;	
Permissible Number of Equity Shares eligible for Buy-back in accordance with Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4 of the Buy-back Regulations (25% of total number of outstanding equity shares) (Nos.)	32,55,225
Permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4 of the Buy-back Regulations (25% of paid-up equity capital and free reserves as at March 31, 2025)	5,311.25
Permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(b) of the Companies Act, 2013 read with Regulation 5 of the Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2025)	2,124.50
Aggregate amount approved by the Board of Directors as Buy-back consideration at its meeting held on November 20, 2025 excluding transaction costs and any expenses incurred or to be incurred for the Buyback.	3,400.00

* Free reserves as per explanation 11 to Section 68 of the Companies Act, 2013, as amended

All the material documents referred to in the Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buyback, the Auditors Report dated November 20, 2025 and the audited financial statements as at March 31, 2025 are available for inspection by the shareholders of the Company at its Registered Office on any working day between 10:00 a.m. and 4:00 p.m. till the last date of e- voting as specified in the Notice.

In the opinion of the Board, the proposal for the Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors, therefore, recommend the special resolution as set out in the accompanying Notice for approval by the shareholders.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company, as applicable.

By Order of the Board of Directors,

For Fairchem Organics Limited

Jatin Jain

Company Secretary

Membership No. A24293

Place: Chekhala, Tal. Sanand, Dist. Ahmedabad

Date: November 20, 2025

CIN: L24200GJ2019PLC129759

Registered Office: 253/P and 312, Village – Chekhala, Sanand – Kadi Highway,

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Forward-looking Statements

The information herein includes certain “forward-looking statements.” These forward-looking statements are based on the Management’s beliefs as well as on a number of assumptions concerning future events made using information currently available to the Management. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside the Company’s control. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘will’, ‘project’, ‘seek’, ‘should’ and similar expressions. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, among other things, the expected benefits and costs of the Buyback, including the expected benefit to the Company’s members; the anticipated timing of approvals relating to the Buyback; the processes and procedures to be undertaken to implement the Buyback; the expected timing of the completion of the Buyback; and the Company’s future strategic and operational cash needs. These statements are subject to known and unknown risks, uncertainties and other factors, which may cause actual results or outcomes to differ materially from those implied by the forward-looking statements.