

30th June, 2020

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

Dear Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Notice of Extra Ordinary General Meeting (“EGM”) of Camlin Fine Sciences Limited, which is scheduled to be held on Saturday, 25th July 2020 at 11.00 A.M. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without the physical presence of Members at a common venue. You are requested to take the above information on your records. The Company has, today, completed dispatch of the Notice of EGM, by electronic means, to all shareholders whose email IDs are registered with the Company/Depositories. The Notice of EGM will also be available on the Company’s website at www.camlinfs.com.

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

Thanking You,

Encl.: a/a.

For **Camlin Fine Sciences Limited**




Mandar Godbole
Company Secretary
& Compliance Officer



CAMLIN FINE SCIENCES LIMITED

Regd. Office: F/11 - 12, WICEL, Opp. SEEPZ Main Gate, Central Road, Andheri (East), Mumbai - 400 093.
E-mail: secretarial@camlins.com • Website: www.camlins.com • Tel: 022-6700 1000 • Fax: 022-2832 4404

NOTICE is hereby given that the **10th Extra-ordinary General Meeting ("EGM")** of the members of **CAMLIN FINE SCIENCES LIMITED ("Company")**, will be held on **Saturday, 25th July 2020** at 11:00 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

SPECIAL BUSINESS

Item No. 1: Increase in Authorized Share Capital and Consequent Amendment to Clause V of the Memorandum of Association of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61, Section 64 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or reenactment(s) thereof, for the time being in force), and the provisions of Article 72 of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to increase the authorised share capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Re. 1/- (Rupee One Only) each, to Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 18,00,00,000 (Eighteen Crores) equity shares of Re. 1/- (Rupee One Only) each and consequently, the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity Shares of Re. 1/- (Rupee one) each, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto such preferential, deferred, qualified, guaranteed or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or the Articles of the Company for the time being.

RESOLVED FURTHER THAT all Directors and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution and in connection with any matter incidental thereto."

Item No. 2: Issue of Warrants on Preferential Basis.

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable rules made under the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as "**the Act**") and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company, the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, from time to time) (hereinafter referred to as "**SEBI ICDR Regulations**"), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, from time to time), the Foreign Exchange Management Act, 1999 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, from time to time), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, from time to time), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, from time to time) and in accordance with all other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Securities and Exchange Board of India ("**SEBI**"), the Government of India ("**GOI**"), the Reserve Bank of India and/or any other statutory/regulatory authorities including BSE Limited and National Stock Exchange of India Limited (collectively, "**Stock Exchanges**") and subject to all approvals, permissions, consents and sanctions of any authorities (including third parties), as may be necessary and subject to such conditions as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents, as the case may be) which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall

be deemed to include any committee constituted or which may be constituted by the Board Directors of the Company to exercise the powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the members of the Company be and is hereby accorded to create, issue, offer and allot, at an appropriate time, in one or more tranches, on preferential basis, an aggregate of up to: (i) 1,00,00,000 (One Crore) warrants convertible into equity shares of the Company to Infinity Holdings, a company incorporated under the laws of Mauritius, having its principal place of business at 7th Floor, GFin Tower, 42 Hotel Street, Cybercity, Ebène 72201, Republic of Mauritius ("**Infinity**") at a price per warrant/equity share of INR 47.89 (Rupees Forty Seven point Eight Nine), or a price determined as per the SEBI ICDR Regulations, whichever is higher, but subject to a maximum of INR 50 (Rupees Fifty) and (ii) 2,55,00,000 (Two Crores Fifty Five Lacs) warrants convertible into equity shares of the Company to Infinity Direct Holdings, a company incorporated under the laws of Mauritius, having its principal place of business at 7th Floor, GFin Tower, 42 Hotel Street, Cybercity, Ebène 72201, Republic of Mauritius ("**Investor 2**") at a price per warrant/equity share of INR 47.89 (Rupees Forty Seven point Eight Nine), or a price determined as per the SEBI ICDR Regulations, whichever is higher, but subject to a maximum of INR 60 (Rupees Sixty), entitling Infinity and/or Investor 2 (hereinafter individually referred to as a "**Proposed Allottee**" or a "**Warrant Holder**") to exercise the option to convert such warrant and get allotted 1 (one) equity share of the Company of face value of INR 1/- (Rupee One only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, on such other terms and conditions, as the Board may, in its absolute discretion, think fit and without requiring any further approval or consent from the members of the Company.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrants to the Proposed Allottees ("**Warrants**") and the equity shares to be allotted to the Proposed Allottees which result from the exercise of the option to convert the aforesaid Warrants, shall be subject to the terms and conditions set out below:

- a) Pursuant to Regulation 161 of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price for the proposed preferential issue of the Warrants and the resulting equity shares to the Proposed Allottees, is Thursday, June 25, 2020, i.e., the date falling thirty (30) days prior to the date on which the meeting of shareholders of the Company is proposed to be held to consider the proposed preferential issue;
- b) The Warrants shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of passing of this resolution by the members of the Company, provided that where the issue and allotment of the Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals;
- c) 1 (one) Warrant shall be exercisable/convertible into 1 (one) equity share of the Company having face value of INR 1/- (Rupee One) each;
- d) The equity shares of the Company proposed to be issued to the Proposed Allottees upon exercise/conversion of the Warrants shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, upon completion of a demerger, by way of a rights issue or undertakes stock split, consolidation, sub-division or re-classification of equity shares or such other similar corporate actions, events or circumstances requiring adjustments as permitted under the SEBI ICDR Regulations and all other applicable regulations from time to time;
- e) An amount equivalent to 33.33% of the price (which shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations) payable against each Warrant shall be paid on the date of allotment of Warrants and the balance 66.67% shall be paid in one or more tranches on or before the expiry of 18 (eighteen) months from the date of the allotment of the Warrants to the Proposed Allottees. The amount paid by the Proposed Allottees for the allotment of the Warrants shall be adjusted / set-off against the issue price for the resulting equity shares of the Company to be allotted pursuant to the exercise of the Warrants by the Proposed Allottees;
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants to the Proposed Allottees;
- g) In case the Proposed Allottees do not exercise the option to convert any outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants to the Proposed Allottees, then the amount paid by the Proposed Allottees on each of such outstanding Warrants shall be forfeited and all the rights attached to such outstanding Warrants shall lapse automatically;
- h) The equity shares of the Company to be issued and allotted to the Proposed Allottees upon the exercise of the option to convert the Warrants shall be subject to lock-in for such period as prescribed under Chapter V of the SEBI ICDR Regulations from time to time;
- i) The equity shares of the Company to be issued and allotted to the Proposed Allottees upon the exercise of the option to convert the Warrants shall be in dematerialised form and shall be listed on the Stock Exchanges;
- j) Any Warrant by itself until the exercise of the option to convert into equity shares of the Company and such equity shares being allotted to the relevant Proposed Allottee(s), does not give to the Proposed Allottee any rights which are same as or similar to the rights of the shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon the exercise by any Proposed Allottee of the option to convert any or all of the Warrants and that equity shares shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, including the size of the issue, subject however to compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as SEBI, Reserve Bank of India or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of any equity shares to be allotted upon the exercise of the option to convert any Warrants on the Stock Exchanges, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to issue proposed preferential offer letter to the Proposed Allottees and take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorized to engage / appoint merchant bankers, scrutinizers, registrars, bankers and other consultants and advisors to the issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such persons , as may be required, and as permitted by law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or the Company Secretary or any employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolutions and to negotiate, settle and finalize all matters (including any documents or applications) arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such direction(s) as may be necessary for the purpose of issue and allotment of the Warrants and the resulting equity shares of the Company to the Proposed Allottees.

Item No. 3: Amendment to the Articles of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and subject to necessary statutory approvals and modifications and completion of the proposed preferential issue and allotment of warrants (convertible into equity shares of the Company) by the Company to Infinity Holdings and Infinity Direct Holdings in accordance with the provisions of the Investment Agreement dated 25 June 2020 (as amended from time to time) among the Company, Infinity Holdings and Infinity Direct Holdings and applicable law, approval of the members of the Company be and is hereby accorded, to amend and restate the Articles of Association of the Company by adopting a new set of Articles of Association as available on the website of the Company, in place and substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT all Directors and Company Secretary be and are hereby severally authorized to do all acts, matters, deeds and things as deem necessary, expedient or desirable and to sign and execute all necessary documents, applications and returns along with necessary e-forms with the Registrar of Companies for the purpose of giving effect to the aforesaid resolution and in connection with any matter incidental thereto.

RESOLVED FURTHER THAT all Directors and the Company Secretary be and are hereby severally authorised to certify any copy of this resolution as a true copy and furnish the same to whomsoever concerned.”

Item No. 4: Approval of a proposed call option arrangement between Mr. Ashish Dandekar – Managing Director and Infinity Direct Holdings.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 26(6) and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), in order to incentivise Mr. Ashish Dandekar – Managing Director and Promoter of the Company, and to compensate him for his efforts, strong leadership and strategic direction towards the growth of the Company and enhancement of shareholder value, the approval of the members of the Company be and is hereby accorded for a call option arrangement between Mr. Ashish Dandekar and Infinity Direct Holdings pursuant to which Mr. Ashish Dandekar shall have an option to purchase an aggregate of up to 6,150,000 equity shares of the Company from Infinity Direct Holdings (subject to the expiry of a mutually agreed time period after the conversion of the warrants proposed to be allotted by the Company to Infinity Direct Holdings into equity shares of the Company), at a maximum price of Rs. 72/- (Rupees Seventy Two Only) per equity share and/or any other payment by Infinity Direct Holdings to Mr. Ashish Dandekar (whether in cash or any other form) through any other mechanism mutually agreed between Mr. Ashish Dandekar and Infinity Direct Holdings to this extent, pursuant to the execution of definitive agreements between Mr. Ashish Dandekar and Infinity Direct Holdings for this purpose.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in the aforesaid resolution are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT all Directors and Company Secretary be and are hereby severally authorized to do all acts, matters, deeds and things as deem necessary, expedient or desirable and to sign and execute all necessary documents, applications and returns along with necessary e-forms with the Registrar of Companies for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.

RESOLVED FURTHER THAT all Directors and the Company Secretary be and are hereby severally authorised to certify any copy of this resolution as a true copy and furnish the same to whomsoever concerned.”

Item No. 5: Approval of CFSL - Employee Stock Option Plan 2020 and grant of Employee Stock Options and/or Shares to the Eligible Employees and Eligible Directors of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16th June, 2015 issued by the Securities and Exchange Board of India (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (collectively referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and also the relevant provisions of the Memorandum of Association and Articles of Association of the Company and further subject to such other approvals, permissions, consents and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed while granting such approvals, permissions, consents and sanctions, the approval of the members of the Company, be and is hereby accorded to the adoption and implementation of ‘CFSL Employee Stock Option Plan 2020’, the salient features of which are set out in the Statement under Section 102 of the Companies Act, 2013 as annexed hereto, as amended or modified from time to time (“ESOP 2020”/ “Plan”) and the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) be and is hereby authorized to create, offer and grant from time to time, in one or more tranches, up to 44,00,000 (Forty Four Lacs) employee stock options to or for the benefit of such person(s) who are in permanent employment of the Company within the meaning of ESOP 2020 and any Director, whether whole time or otherwise (excluding the promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under ESOP 2020, exercisable into not more than 44,00,000 (Forty Four Lacs) equity shares of face value of INR 1/- (Rupee One Only) each fully paid-up, where 1 (one) employee stock option would convert into 1 (one) equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of applicable law and the provisions of ESOP 2020.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to any offer, issue and allotment of equity shares of the Company pursuant to ESOP 2020 and any equity shares so issued and allotted pursuant to ESOP 2020 as mentioned hereinbefore shall rank pari passu in all respects, including entitlement for dividend, with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger, sale of division or any other similar action(s), if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified in the aforesaid resolutions shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted to the option grantees shall accordingly be adjusted for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier and the ceiling in terms specified in the aforesaid resolutions shall be deemed to be increased (if applicable) to the extent of such additional equity shares issued or the price of acquisition payable by the option grantees under the ESOP 2020 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the existing face value per equity share of the Company shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to take requisite steps for listing of the equity shares allotted under ESOP 2020 on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw or terminate ESOP 2020 and/or the terms of the employee stock options granted and/or vested under ESOP 2020, from time to time, subject to the compliance with applicable laws and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal or termination of ESOP 2020 and/or the terms of the employee stock options granted and/or vested under ESOP 2020, from time to time and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, SEBI SBEB Regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide the number of options to be granted to each of eligible employees / Directors, determining the exercise price as per applicable laws, and to take all steps to implement the above resolutions, and to take all actions and to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, and other advisors, consultants or representatives, or being incidental to the effective implementation and administration of ESOP 2020 including make applications to the appropriate authorities, parties and other institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any committee constituted or to be constituted by the Board, any Director, the Company Secretary, any employee, officer(s) or authorized representative(s) of the Company in order to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Item No. 6: Grant of Stock Options of 1% or more of the Issued Share Capital of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as "**SEBI SBEB Regulations**") and subject to such other approvals, permissions, consents and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, consents and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded for creation, offer and grant of employee stock options ("**ESOPs**") and offer, issue and allotment of fully paid-up equity shares of the Company of face value of INR 1 (Rupee One Only) each, pursuant to the conversion of the ESOPs, equal to or more than 1% of the issued, subscribed and paid-up capital of the Company (excluding

outstanding warrants and conversions) at the time of grant of ESOPs, during any one year, to identified employees of the Company and any Director, whether whole time or otherwise (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) in accordance with the provisions of the SEBI SBEB Regulations and the terms of 'CFSL Employee Stock Option Plan 2020'.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or desirable for such purpose, on behalf of the Company including to decide the number of options to be granted to each of eligible employees and/or Directors of the Company and to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members of the Company."

**By Order of the Board
For Camlin Fine Sciences Limited**

**Sd/-
Mandar Godbole
Company Secretary &
General Manager – Legal**

Place : Mumbai

Dated : 25th June 2020

Registered Office:

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

NOTES:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 (as amended from time to time) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, in each case, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the EGM will be provided by NSDL.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting extraordinary general meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs has issued circulars prescribing the procedures and manner of conducting extraordinary general meetings through VC/ OAVM. In terms of the said circulars, the 10th EGM of the members will be held through VC/OAVM. Hence, members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is mentioned below and available at the Company's website www.camlinfs.com.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (as amended from time to time).
6. The Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 (as amended from time to time) and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) is annexed hereto.

7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice of EGM has been uploaded on the website of the Company at www.camlinfs.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com. The EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility), i.e., www.evoting.nsdl.com.

Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, July 22, 2020 at 09:00 A.M. and ends on Friday, July 24, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. **After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.**
2. **After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.**
3. **Select "EVEN" of company for which you wish to cast your vote.**
4. **Now you are ready for e-Voting as the Voting page opens.**
5. **Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.**
6. **Upon confirmation, the message "Vote cast successfully" will be displayed.**
7. **You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.**
8. **Once you confirm your vote on the resolution, you will not be allowed to modify your vote.**

General Guidelines for shareholders

- 1 **Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jhrnade24@gmail.com with a copy marked to evoting@nsdl.co.in.**
- 2 **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.**
- 3 **In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for resolutions set out in this notice :

- 1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@camlinfs.com**
- 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@camlinfs.com**

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a Speaker may send their request in advance atleast 7 days before the EGM mentioning their name, demat account number/folio number, email id, mobile number at mandar.godbole@camlinfs.com.
6. Shareholders who would like to express their views/have questions may send their questions in advance in advance at least 7 days before EGM mentioning their name demat account number/folio number, email id, mobile number at mandar.godbole@camlinfs.com. The same will be replied by the company suitably. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 18th July, 2020.
8. M/s. JHR and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
9. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
10. The results declared along with the Scrutinizers Report shall be placed at the Company's website www.camlinfs.com immediately after the results are declared by the Company and simultaneously communicated to the BSE and NSE.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013 ("Act")]

As required by Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 to 6 of the accompanying Notice dated 25th June 2020.

Item No.1:

The issue and allotment of equity shares of the Company pursuant to the exercise of the option to convert the Warrants as referred to in the resolution at Item No. 2, will result in an increase in the paid-up share capital of the Company. However, the current authorised share capital of the Company is not sufficient to accommodate the increase in the paid-up share capital of the Company on account of issuance of equity shares pursuant to the exercise of the option to convert the Warrants. Therefore, the Company proposes to increase its authorised share capital from INR 150,000,000/- (Rupees Fifteen Crores Only) divided into 150,000,000 (Fifteen Crores) equity shares of INR 1/- each to INR 180,000,000/- (Rupees Eighteen Crores Only) divided into 180,000,000 (Eighteen Crores) Equity Shares of INR 1/- each.

As per section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of members of the Company is required for increasing the authorized share capital of the Company. Consequent to increase in the authorised share capital of the Company, it is necessary to amend the existing capital clause of the Memorandum of Association and Articles of Association of the Company, which

requires the consent of the members of the Company in accordance with the applicable provisions of the Companies Act, 2013. Therefore, the Board recommends the proposed resolution for your approval.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the resolution set out in No. 1 except to the extent of their shareholding in the Company, if any.

Item No.2:

The Board of Directors of the Company, in its meeting held on Thursday, June 25, 2020, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of an aggregate of up to 3,55,00,000 (Three Crores and Fifty Five Lacs) warrants convertible into equity shares of the Company (“Warrants”) on preferential basis to Infinity Holdings and Infinity Direct Holdings (“Proposed Allottees”), entitling the Proposed Allottees (belonging to Non-Promoter category) to exercise the option to convert (in one or more tranches) and get allotted 1 (one) equity share of face value of INR 1/- (Rupee One only) each fully paid-up against each warrant. The proposed preferential issue is subject to the applicable regulations issued by SEBI from time to time and any other government/ regulatory approvals as may be required in this regard.

The details of the issue and other particulars as required in terms of the Act and SEBI ICDR Regulations in relation to the proposed preferential issue of Warrants to the Proposed Allottees are given as under:

- 1. OBJECTS OF THE PREFERENTIAL ISSUE AND THE AMOUNT WHICH THE COMPANY INTENDS TO RAISE THROUGH THE PREFERENTIAL ISSUE:** The Company proposes to raise additional funds of an amount aggregating up to Rs. 2,03,00,00,000 (Rupees Two Hundred and Three Crores) through issue of Warrants convertible into equity shares, on preferential basis. The proceeds of the issue are proposed inter alia, to be utilized towards meeting the capital expenditure of the Company and its subsidiaries for expansion of current business operations and other general corporate purposes.
- 2. MAXIMUM NUMBER OF SECURITIES TO BE ISSUED:** The Board intends to offer, issue and allot up to 3,55,00,000 (Three Crores and Fifty Five Lacs) Warrants on preferential basis, with an option to exercise/convert 1 (one) Warrant into 1 (one) equity share of face value of INR 1/- (Rupee One only) each fully paid-up against each warrant in accordance with the SEBI ICDR Regulations and other applicable laws.
- 3. PRICING OF PREFERENTIAL ISSUE AND JUSTIFICATION OF ISSUE PRICE:** The price for the preferential issue of each Warrant and each equity share to be issued in lieu of any Warrant shall be a price not being lower than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, as amended from time to time and as set out below:

Sr. No.	Name of Proposed Allottee	Agreed Issue Price (per Warrant/resulting equity shares of the Company)	Maximum Issue Price (per Warrant/resulting equity shares of the Company)
1.	Infinity Holdings	Higher of: (a) INR 47.89 and (b) the price determined in accordance with Chapter V of the SEBI ICDR Regulations	INR 50
2.	Infinity Direct Holdings	Higher of: (a) INR 47.89 and (b) the price determined in accordance with Chapter V of the SEBI ICDR Regulations	INR 60

Pursuant to Regulation 161 of the SEBI (ICDR) Regulations, the ‘Relevant Date’ for determination of the minimum Warrant Issue Price is Thursday, June 25, 2020, i.e., the date falling thirty (30) days prior to the date on which the meeting of shareholders of the Company is proposed to be held to consider the proposed preferential issue.

The Statutory Auditors of the Company will also certify that the minimum price at which the proposed preferential issue may be made is in accordance Chapter V of the SEBI ICDR Regulations, as amended from time to time. The certificate of the Statutory Auditors of the Company shall be placed before the members of the Company through electronic means at the EGM.

The Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so as per the requirements of SEBI ICDR Regulations, as amended from time to time.

Chapter V of the SEBI ICDR Regulations prescribes the minimum price at which a preferential issue may be made and hence no valuation is being undertaken by any valuer.

- 4. THE PROPOSAL / INTENTION OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL TO SUBSCRIBE TO THE OFFER:** The promoters/ Directors or key managerial personnel of the Company do not intend to subscribe to this preferential issue offer made by the Company. The preferential issue of Warrants is being made to non-promoters as more particularly set out at point No. 9 below.
- 5. CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:** The allotment is proposed to be made to the Proposed Allottees (i.e., non-promoters) as mentioned at point no. 9 below.

6. SHAREHOLDING PATTERN BEFORE AND AFTER THE PREFERENTIAL ISSUE:

Sr. No.	Category of Shareholder	Pre-Issue*		Post-Issue**	
		No. of shares	% of holding	No. of shares	% of holding
A	Promoters' shareholding				
1.	Indian:				
	(i) Individual	1,66,30,100	13.72	1,66,30,100	10.61
	(ii) Bodies Corporate	94,23,300	7.77	94,23,300	6.01
	Sub-total A(1)	2,60,53,400	21.49	2,60,53,400	16.62
2.	Foreign				
	(i) Individual	15,17,056	1.25	15,17,056	0.97
	(ii) Bodies Corporate	-	-	-	-
	Sub-total A(2)	15,17,056	1.25	15,17,056	0.97
	Total [A(1) + A(2)]	2,75,70,456	22.74	2,75,70,456	17.59
B	Public Shareholding				
1.	Institutions				
	Mutual Funds	2,10,38,391	17.35	2,10,38,391	13.42
	Alternative Investment Funds	1,086,364	0.90	1,086,364	0.69
	Foreign Portfolio Investor	1,404,374	1.16	1,14,04,374	7.28
	Financial Institutions/Banks	681,682	0.56	681,682	0.43
	Foreign Body Corporate	-	-	2,55,00,000	12.76
	Foreign Bank	1,300	0.00	1,300	0.00
	Sub-total B(1)	2,42,12,111	19.97	5,97,12,111	38.09
2.	Central / State Government	-	-	-	-
	Sub-total B(2)	-	-	-	-
3.	Non-Institutions				
	Individuals	4,35,48,676	35.92	4,35,48,676	27.78
	Directors & Relatives	92,09,370	7.60	92,09,370	5.88
	Foreign Nationals	44,900	0.04	44,900	0.03
	NRIs	884,218	0.73	884,218	0.56
	Others	34,70,722	2.86	34,70,722	2.21
	Bodies Corporate	1,23,13,543	10.16	1,23,13,543	7.86
	Sub-total B(3)	6,94,71,429	57.29	6,94,71,429	44.32
	Total [B(1) + B(2)+B(3)]	9,36,83,540	77.26	12,91,83,540	82.41
	Total (A) + (B)	12,12,53,996	100.00	15,67,53,996	100.00

**Pre-issue shareholding pattern as on June 19, 2020.*

***The post issue numbers and % of the equity share capital held by the Proposed Allottees has been calculated on the assumption that all 3,55,00,000 warrants proposed to be issued to the Proposed Allottees shall be converted into equity shares of the Company.*

7. IDENTITY OF THE NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/ OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES, THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM (*):

Sr. No.	Name & Address of the Proposed Allottee	Category	Identity of Ultimate Beneficial Owners	No. & % of equity shares held prior to the preferential allotment		No. & % of warrants to be issued and allotted		No. & % of post issue equity and voting share capital	
				No. of shares	%	No. of warrants	%	No. of shares	%
1.	Infinity Holdings	Non-Promoter	There is no natural person who, whether acting alone or together or through one or more juridical person, has ownership of or entitlement to more than 2% of shares or capital or profits of Infinity Holdings or who exercise control through other means except as given below: Infinity Investment Management has 100% control over investment decisions of Infinity Holdings by virtue of an investment management agreement between Infinity Investment Management and Infinity Holdings. Mr. James F. Paton is a Director and a controlling shareholder of Infinity Investment Management.	Nil	Nil	1,00,00,000	28.17	1,00,00,000	6.38
2.	Infinity Direct Holdings	Non-Promoter	100% subsidiary of Infinity Holdings.	Nil	Nil	2,55,00,000	71.83	2,55,00,000	16.27
	Total					3,55,00,000	100.00	3,55,00,000	

* The post issue numbers and % of the equity share capital held by the Proposed Allottees has been calculated on the assumption that all the **3,55,00,000** warrants proposed to be issued shall be converted into equity shares of the Company.

- 8. CHANGE IN CONTROL CONSEQUENT TO THE PREFERENTIAL ISSUE:** The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.
- 9. UNDERTAKING:** The Company hereby undertakes that:
- It would re-compute the price of the Warrants in terms of the provisions of the SEBI ICDR Regulations, where it is so required.
 - If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the Warrants shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- 10. LOCK-IN PERIOD:** The Warrants and the resulting equity shares of the Company shall be locked in for such period as prescribed under the SEBI (ICDR) Regulations from time to time.
- 11. TRANSFERABILITY PERIOD:** The transferability restrictions on the Warrants and the resulting equity shares of the Company shall be as prescribed in Regulation 168(2) of SEBI (ICDR) Regulations.

12. PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED: As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Warrants on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for approving the proposed preferential issue of Warrants to the Proposed Allottees provided that where the issue and allotment of the Warrants to the Proposed Allottees would require any approval(s) from any regulatory authority or the Central Government, the issue and allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

13. OTHER DISCLOSURES:

- a) The Proposed Allottees have not sold any equity shares of the Company in the 6 (six) months preceding the Relevant Date (as specified hereinabove).
- b) Neither the Company, nor the promoters or the Directors have been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- c) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the stock exchange(s) where the equity shares of the Company are listed.
- d) The Company and the Proposed Allottees have entered into an Investment Agreement on 25 June 2020 (as amended from time to time) ("**Investment Agreement**") wherein the Company and the Proposed Allottees have mutually agreed that, subject to the terms of the Investment Agreement, if the shareholders of the Company do not approve the resolutions set out in either item 4 or item 5 hereinabove, then only Infinity Holdings shall be entitled to subscribe to the relevant number of Warrants proposed to be issued and allotted to it as specified hereinabove and Infinity Direct Holdings shall not be entitled to subscribe to any Warrants proposed to be issued and allotted to it as specified hereinabove.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended from time to time) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 (as amended from time to time), and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time), as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members to approve such preferential issue of specified securities. Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot the Warrants and the resulting equity shares of the Company pursuant to the exercise of the option to convert such Warrants, by way of preferential allotment to the Proposed Allottees. The Board recommends the proposed resolution for your approval.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the resolution set out in No. 2 except to the extent of their shareholding in the company, if any.

Item No. 3:

The Company and the Proposed Allottees have entered into an Investment Agreement on 25 June 2020 (as amended from time to time) ("**Investment Agreement**") pursuant to the approval accorded by the Board of Directors at its meeting held on June 25, 2020. The Investment Agreement, inter alia, provides certain rights to the Proposed Allottees in connection with the Company pursuant to their proposed investment in the Company.

In view thereof, the current set of Articles of Association of the Company need to be amended and restated to incorporate the said rights of the Proposed Allottees as envisaged in the Investment Agreement. The amended and restated Articles of Association of the Company shall become effective only upon completion of the proposed preferential issue and allotment of Warrants by the Company to the Proposed Allottees in accordance with the Investment Agreement and applicable law.

In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for altering the Articles of Association. The entire set of proposed amended and restated Articles of Association of the Company incorporating the changes made pursuant to the Investment Agreement is available on the website of the Company at <https://www.camlinfs.com/Notices>.

The Members of the Company can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

Item No. 4

With a view to incentivise Mr. Ashish Dandekar – Managing Director and promoter of the Company, and to compensate him for his efforts, strong leadership and strategic direction towards the growth of the Company and enhancement of shareholder value, the Board of Directors, at its meeting held on June 25, 2020, approved an arrangement between Mr. Ashish Dandekar – Managing Director and promoter of the Company and one of the Proposed Allottees viz. Infinity Direct Holdings. Pursuant to the proposed arrangement, Mr. Ashish Dandekar shall have an option to purchase an aggregate of up to 6,150,000 equity shares of the Company from Infinity Direct Holdings (subject to the expiry of a mutually agreed time period after the conversion of the warrants proposed to be allotted by the Company to Infinity Direct Holdings into equity shares of the Company), at a maximum price of Rs. 72/- (Rupees Seventy Two Only) per equity share and/or Infinity Direct Holdings

may make any other payment to Mr. Ashish Dandekar (whether in cash or any other form) through any other mechanism mutually agreed between Mr. Ashish Dandekar and Infinity Direct Holdings to this extent, pursuant to the execution of definitive agreements between Mr. Ashish Dandekar and Infinity Direct Holdings for this purpose.

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

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

The Board recommends passing of the said Resolutions.

Item Nos. 5 & 6:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Your Company believes that equity based compensation plans are an effective tool to reward the talents working with your Company.

With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option plan namely 'CFSL Employee Stock Option Plan 2020' ("**CFSL ESOP 2020**") seeking to reward eligible employees and eligible Directors of the Company.

Accordingly, the Compensation Committee of the Board of Directors of the Company ("**Committee**") and the Board of Directors of the Company at their respective meetings held on June 25, 2020 have approved the introduction of CFSL ESOP 2020, subject to the approval of members of the Company.

In terms of Section 62(1)(b) of the Companies Act, 2013 (as amended from time to time) read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as amended from time to time) ("**SEBI SBEB Regulations**"), the Company seeks your approval by way of special resolution as regards to implementation of CFSL ESOP 2020 and grant of options thereunder to the eligible employees and eligible directors of the Company as decided from time to time as per provisions of CFSL ESOP 2020 read with SEBI SBEB Regulations. The main features of CFSL ESOP 2020 are as under:

1. Brief description of the scheme:

In view of the aforesaid objectives, CFSL ESOP 2020 contemplates grant of options to the eligible employees of the Company. After vesting of options, the eligible employees earn a right (but not an obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The Committee shall administer CFSL ESOP 2020. All questions of interpretation of CFSL ESOP 2020 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in CFSL ESOP 2020.

2. Total number of stock options, shares or benefits, as the case may be, to be granted:

The total number of options to be granted under CFSL ESOP 2020 shall not exceed 4,400,000 (Forty Four Lacs) options. Each option when exercised would be converted into one equity share of Re.1/- (Rupee One Only) each fully paid-up.

The SEBI SBEB Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted.

In this regard, the Committee shall adjust the number and exercise price of the options granted in such a manner that the total value of the options granted under CFSL ESOP 2020 remain the same after any such corporate action keeping the life of the options intact. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of options/ equity shares shall be deemed to be increased to the extent of such additional options issued.

3. Identification of classes of Employees entitled to participate and be beneficiaries in CFSL ESOP 2020:

All the permanent employees and eligible Directors (hereinafter referred to as "**Employees**") of the Company shall be eligible subject to determination or selection by the Committee, namely

- (i) a permanent employee of the Company, who has been working in India or outside India;
- (ii) a director of the Company, whether a whole-time director or not.

Provided however that the following persons shall not be eligible under CFSL ESOP 2020:

- (a) an employee who is a "Promoter" or belongs to the "Promoter Group" as defined in the SEBI SBEB Regulations;
- (b) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company; and
- (c) Independent Directors.

4. Requirements of vesting and period of vesting:

All the options granted on any date shall vest not earlier than minimum of 1 (One) year and not later than 10 (ten) years from the date of grant of options. The Committee may extend or otherwise vary the vesting period from time to time subject to the minimum vesting period.

The vesting dates in respect of the options granted under CFSL ESOP 2020 shall be determined by the Committee and may vary from employee to employee or any class thereof and / or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB Regulations.

The Committee may at its discretion, lay down certain performance metrics and market linked metrics on the achievement of which the granted options would vest, the detailed terms and conditions for which will be finalized by the Committee.

5. Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a maximum of 10 (ten) years from the date of grant of options as stated above.

6. Exercise price or pricing formula:

The exercise price per option would be determined by the Committee. In any case, the Exercise Price per Option shall not be less than the face value of shares and it may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under CFSL ESOP 2020.

7. Exercise period and the process of exercise:

The exercise period would commence from the date of vesting and will expire on completion of 10 (ten) years from the date of respective vesting or such other period as may be decided by the Committee from time to time. The vested option shall be exercisable by the option grantees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of the Employees for CFSL ESOP 2020:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure or association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

9. Maximum number of options/shares, as the case may be, to be issued per Employee and in aggregate under CFSL ESOP 2020:

The number of ESOPs / Shares that may be granted to any specific Employee/Director of the Company under CFSL ESOP 2020, in any financial year and in aggregate under the Scheme shall be decided by the Committee.

As per Regulation 6(3) of the SEBI SBEB Regulations, a separate special resolution is required to be passed if the benefits of CFSL ESOP 2020 are to be extended to identified Employees/Directors, during any one year, equal to or exceeding one per cent of the issued capital of the Company at the time of grant of ESOPs/Shares. Further, the Committee may identify certain Employee(s)/Directors to whom it may be necessary to grant ESOPs/Shares exceeding one per cent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 6 provides that the Company may grant ESOPs/Shares equal to or exceeding 1% of the issued, subscribed and paid-up capital of the Company (excluding outstanding warrants and conversions) at the time of grant of ESOPs/Shares under CFSL ESOP 2020, during any one year to the Employee(s)/Directors identified by the Committee.

10. Maximum quantum of benefits to be provided per employee under the scheme:

Apart from grant of options as stated above, no monetary benefits are contemplated under CFSL ESOP 2020.

11. Whether the scheme(s) is to be implemented and administered directly by the Company or through a Trust:

CFSL ESOP 2020 shall be implemented and administered directly by the Company.

12. Source of acquisition of shares under CFSL ESOP 2020:

CFSL ESOP 2020 contemplates issue of fresh/ primary shares by the Company.

13. Maximum percentage of secondary acquisition:

This is not relevant under CFSL ESOP 2020.

14. Disclosure and Accounting Policies:

The Company shall follow the accounting methodology and disclosure requirements as prescribed under the 'Indian Accounting Standard (Ind AS) 102 Share-based Payment' or the relevant accounting standards as may be prescribed by the relevant authorities from time to time.

15. Method of option valuation:

The Company will value the options at fair value as prescribed under the 'Indian Accounting Standard (Ind AS) 102 Share-based Payment' or the relevant accounting standards as may be prescribed by the relevant authorities from time to time.

16. Declaration:

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB) Regulations.

A draft copy of CFSL ESOP 2020 is available for inspection at the Company's registered office / corporate office from 11:00 A.M. IST to 1:00 P.M. IST on any working day, from the date of dispatch of Notice to all the shareholders till the date of EGM scheduled on Saturday, 25th July 2020.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives may be deemed to be concerned or interested, financially or otherwise, in the above resolution, except to the extent of their entitlements, if any.

The Board recommends passing of the said Resolutions, as set out at Item Nos. 5 & 6 of this Notice, as Special Resolution(s).

**By Order of the Board
For Camlin Fine Sciences Limited**

**Sd/-
Mandar Godbole
Company Secretary &
General Manager – Legal**

Place : Mumbai

Dated : 25th June 2020

Registered Office:

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