

July 05, 2018

To,
National Stock Exchange of India Limited,
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
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Email: cc_nse@nse.co.in; cmlist@nse.co.in; takeover@nse.co.in

Sub: Disclosure pursuant to Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011

Unit: Fairchem Speciality Limited
ISIN: INE959A01019/ Symbol: FAIRCHEM

Dear Sir,

This is to inform you that we have, on June 28, 2018, encumbered (by way of an indirect pledge) 18,307,318 (eighteen million, three hundred seven thousand, three hundred and eighteen) equity shares and 738,760 (seven hundred thirty eight thousand, seven hundred and sixty) compulsorily convertible preference shares ("CCPS") of Fairchem Speciality Limited (held by the companies as set out in the table below), constituting 48.68% (before conversion of CCPS) and 48.76% (assuming full conversion of CCPS, as a percentage of diluted share capital) of the paid-up share capital of Fairchem Speciality Limited. The disclosure as required under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed.

Name of Shareholder	Number of Shares Encumbered	Date of Creation of Encumbrance	Manner of Creation of Encumbrance
FIH Mauritius Investments Ltd	18,304,068 equity shares and 738,760 CCPS of Fairchem Speciality Limited	June 28, 2018	Fairfax India Holdings Corporation, a company incorporated under Canadian laws (" Borrower ") has obtained a non-revolving term credit facility from The Bank of Nova Scotia and others (" Lenders "), and the credit facility has been secured, inter alia, by creation of pledge over the shares of FIH Mauritius Investments Ltd, a company incorporated under the Mauritian laws, (" FIH Mauritius ") by the Borrower in favour of The Bank of Nova Scotia (the " Administrative Agent "). FIH Mauritius holds shares as specified in this disclosure in Fairchem Speciality Limited in relation to which FIH Mauritius is under a non-disposal obligation except in the ordinary course of business. This disclosure is being filed as a modification to the existing disclosure filed by FIH Mauritius in relation to the shares held by it in

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			Fairchem Speciality on July 17, 2017, as a result of the former non-revolving term credit facility availed by the Borrower from the Lenders having been replaced, on June 28, 2018, with an enhanced non-revolving credit facility from the Lenders, as described herein.
FIH Private Investments Ltd	3,250 equity shares of Fairchem Speciality Limited.	June 28, 2018	The Borrower has obtained a non-revolving term credit facility from the Lenders, which has been secured, inter alia, by creation of pledge over the shares of FIH Private Investments Ltd, a company incorporated under the Mauritian laws, ("FIH Private") by FIH Mauritius in favour of the Administrative Agent. FIH Private holds shares as specified in this disclosure in Fairchem Speciality Limited. This disclosure is being filed as a modification to the existing disclosure filed by FIH Private in relation to the shares held by it in Fairchem Speciality on July 17, 2017, as a result of the former non-revolving term credit facility availed by the Borrower from the Lenders having been replaced, on June 28, 2018, with an enhanced non-revolving credit facility from the Lenders, as described herein

We request you to kindly take the attached disclosure on record.

Thanking you,

Yours faithfully,

For FIH Mauritius Investments Ltd

Authorised Signatory



For FIH Private Investments Ltd

Authorised Signatory



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Fairchem Specialty Limited (earlier known as Adi Finechem Limited) ("TC")
Names of the stock exchanges where the shares of the target company are listed	i. BSE Limited ii. National Stock Exchange of India Limited iii. Ahmedabad Stock Exchange [#]
Date of reporting	July 05, 2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	<u>Promoter: FIH Mauritius Investments Ltd ("Promoter")</u> <u>PAC: FIH Private Investments Ltd. ("PAC")</u>

Details of the creation of encumbrance:										June 28, 2018			
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}			
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
FIH Mauritius Investments Ltd	18,304,068 equity shares	48.67% (before conversion of CCPS)	0	0%	Creation	June 28, 2018	Indirect encumbrance by pledge of shares of FIH Mauritius Investments Ltd by Fairfax India Holdings Corporation and a non-	Encumbrance is for the purpose of collateral loans taken by parent company Fairfax India Holdings Corporation	18,304,068 equity shares	48.67% of the TC (before conversion of CCPS)	Bank of Nova Scotia	18,304,068 equity shares	48.67% of the TC (before conversion of CCPS)
	738,760 compulsorily convertible preference shares (CCPS)	48.75% (assuming full conversion of CCPS, as											

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		a percentage of diluted share capital)				disposal obligation, except in the ordinary course of business, in relation to the shares held by FIH Mauritius Investments Ltd in TC #.		CCPS, as a percentage of diluted share capital)			CCPS, as a percentage of diluted share capital)	
FIH Private Investmen ts Ltd.	3,250 equity shares.	0.01%	0	0	Creation June 28, 2018	Indirect encumbranc e by pledge of shares of FIH Private Investments Ltd by Fairfax India Holdings Corporation# .	Encumbran ce is for the purpose of collateral for the loans taken by parent company Fairfax India Holdings Corporation	3,250 equity shares.	0.01%	Bank of Nova Scotia	3250 equity shares.	0.01%


 Signature of the Authorized Signatory
 Place : Mauritius
 Date : July 05, 2018



The equity shares of the Target Company are listed but are currently not traded on the Ahmedabad Stock Exchange. Further, (i) Ahmedabad Stock Exchange has vide its letter dated June 04, 2014 informed all its listed companies that it has decided to voluntarily exit in compliance with the SEBI circular CIR/MRD/DSA/14/2012 dated May 30, 2012 on Exit policy of de-recognition/ non-operational stock exchanges; and (ii) Ahmedabad Stock Exchange has vide its letter dated January 11, 2017 informed Fairchem Speciality Limited that Ahmedabad Stock Exchange is undergoing its exit and as a result all companies listed with Ahmedabad Stock Exchange are shifted to the National Stock Exchange of India or Bombay Stock Exchange, and that accordingly, all compliances related to exchanges on which Fairchem Speciality Limited is listed are required to be made through the other exchanges where Fairchem Speciality Limited is listed.

Fairfax India Holdings Corporation, a company incorporated under Canadian laws ("Borrower") has obtained a non-revolving term credit facility from The Bank of Nova Scotia and others ("Lenders"), and the credit facility has been secured, inter alia, by creation of pledge over the shares of FIH Mauritius Investments Ltd, a company incorporated under the Mauritian laws, ("FIH Mauritius") by the Borrower and over the shares of FIH Private Investments Ltd, a company incorporated under the Mauritian laws ("FIH Private") by FIH



Mauritius, in Mauritius in favour of The Bank of Nova Scotia (the "Administrative Agent"). FIH Mauritius and FIH Private in turn hold shares as specified in the disclosure above in TC. FIH Mauritius is under a non-disposal obligation except in the ordinary course of business. This disclosure is being filed as a modification to the existing disclosure filed by FIH Mauritius and FIH Private in relation to the shares held by them in TC on July 17, 2017, as a result of the former non-revolving term credit facility availed by the Borrower from the Lenders having been replaced, on June 28, 2018, with an enhanced non-revolving credit facility from the Lenders, as described herein.

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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