



FAIRCHEM

A FAIRFAX COMPANY
24th October, 2016.

FAIRCHEM SPECIALITY LIMITED

(Formerly Known as **ADI FINECHEM LIMITED**)

Corporate Office : 1st Floor, 2, Sigma Corporates, Behind HOF, Sindhu Bhavan Road,
Off S.G. Road, Ahmedabad - 380 059. INDIA.

Phone : (079) 29701675, 7818824096 E-mail : info@fairchem.in
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

To,

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block
Bandra-kurla Complex
Bandra (E)
Mumbai – 400 051.

To,

**Department of Corporate Services,
BSE Limited.**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Ref: : BSE Code: 530117 and NSE Symbol: 'ADI'

Dear Sirs,

**Sub.: Submission of Unaudited Financial Results for the Quarter and six months ended
September 30, 2016.**

With reference to above, we wish to inform you that we have placed on BSE Listing Centre (for BSE) and NEAPS (for NSE), the following as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Statement in prescribed format (Annexures I & IX) containing Unaudited Financial Results for the quarter and six months ended September 30, 2016,
2. Report dated October 24, 2016 of M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants, Statutory Auditors of the Company on Limited Review of Financial Results for the Quarter and six months ended September 30, 2016.

These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meetings held today at Ahmedabad.

Please find the above in order and take the same on your record.

Thanking you,

Yours faithfully,

For Fairchem Speciality Limited,

Rajen Jhaveri
Chief Financial Officer & Company Secretary
Encl: as above



FAIRCHEM SPECIALITY LIMITED (FORMERLY KNOWN AS ADI FINECHEM LIMITED)

Regd. Office: 324, Dr. D.N. Road, Fort, Mumbai - 400001

Ph.: 079-29701675, 78188 24096, Email Id: cs@adifinechem.com; Website: www.adifinechem.com

CIN: L15140MH1985PLC286828

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PART I	Particulars	(Rs. In Lakhs)					
		3 Months ended 30/09/2016	Preceding 3 Months ended 30/06/2016	Corresponding 3 Months ended 30/09/2015	Year to date figures for the current period ended 30/09/2016	Year to date figures for the previous period ended 30/09/2015	Previous year ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a. Net Sales/income from Operations (Net of Excise duty)	4,195.85	4,499.10	3,261.36	8,694.95	7,055.45	14,989.86
	b. Other operating income	33.92	45.20	14.17	79.12	33.90	182.23
	Total income from operations (Net)	4,229.77	4,544.30	3,275.53	8,774.07	7,089.35	15,172.09
2	Expenses						
	a. Cost of materials consumed	3,080.26	2,964.02	2,440.82	6,044.28	5,227.01	10,021.81
	b. Changes in Inventory of Finished Goods, Work-in-Progress	(133.00)	23.27	(190.42)	(109.73)	(236.71)	(71.11)
	c. Employee benefits expense	293.07	243.20	194.22	536.27	388.24	773.09
	d. Power and Fuel	276.76	257.87	277.04	534.63	588.32	1,109.49
	e. Depreciation and Amortisation (Refer Note 7)	141.63	81.23	75.90	222.86	146.11	299.43
	f. Other Expenses	335.16	269.05	199.54	604.21	466.58	1,086.58
	Total expenses	3,993.88	3,838.64	2,997.10	7,832.52	6,579.55	13,219.29
3	Profit / (Loss) from Operations before Other Income, finance costs, exceptional items (1-2)	235.89	705.66	278.43	941.55	509.80	1,952.80
4	Other Income	4.85	5.48	3.18	10.33	20.09	82.00
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 +/- 4)	240.74	711.14	281.61	951.88	529.89	2,034.80
6	Finance costs	97.62	88.26	95.20	185.88	179.16	379.43
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)	143.12	622.88	186.41	766.00	350.73	1,655.37
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+/- 8)	143.12	622.88	186.41	766.00	350.73	1,655.37
10	Tax expense (Refer Note 7)	51.58	209.22	58.24	260.80	160.97	595.43
11	Net Profit/(Loss) from ordinary activities after tax (9 + / -10)	91.54	413.66	128.17	505.20	189.76	1,059.94
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	91.54	413.66	128.17	505.20	189.76	1,059.94
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,379.40	1,379.40	1,379.40	1,379.40	1,379.40	1,379.40
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						4,946.13
16	Earning Per Share (EPS) of Rs. 10/- each						
	i Before Extraordinary items (not annualised)						
	(a) Basic	0.66	3.00	0.93	3.66	1.38	7.68
	(b) Diluted	0.66	3.00	0.93	3.66	1.38	7.68
	ii After Extraordinary items (not annualised)						
	(a) Basic	0.66	3.00	0.93	3.66	1.38	7.68
	(b) Diluted	0.66	3.00	0.93	3.66	1.38	7.68



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Statement of Assets and Liabilities		(Rs. in Lakhs)	
		As At	As At
		30/09/2016	31/03/2016
		(Unaudited)	(Audited)
A	Equity And Liabilities		
1	Shareholders' Funds		
(a)	Share Capital	1,379.40	1,379.40
(b)	Reserves and Surplus	5,451.34	4,946.13
	Sub total - Shareholders' Funds	6,830.74	6,325.53
2	Non- Current Liabilities		
(a)	Long term Borrowings	1,680.10	1,152.27
(b)	Deferred Tax Liabilities	823.15	772.31
(c)	Long Term Provisions	32.69	32.20
	Sub total - Non- Current Liabilities	2,535.94	1,956.78
3	Current Liabilities		
(a)	Short Term Borrowings	2,420.13	1,699.78
(b)	Trade Payables	422.09	281.63
(c)	Other Current Liabilities	1,157.75	762.05
(d)	Short Term Provisions	6.31	421.26
	Sub total - Current Liabilities	4,006.28	3,164.72
	Total Equity and Liabilities	13,372.96	11,447.03
B	Assets		
1	Non-Current Assets		
(a)	Fixed Assets	8,473.03	7,867.33
(b)	Non Current Investments	1.00	-
(c)	Long Term Loans and Advances	547.46	141.79
(d)	Other Non Current Assets	9.77	9.03
	Sub total - Non-Current Assets	9,031.26	8,018.15
2	Current Assets		
(a)	Inventories	2,243.08	1,341.62
(b)	Trade Receivables	1,661.97	1,722.65
(c)	Cash and Bank Balances	26.46	15.12
(d)	Short Term Loans and Advances	271.22	142.50
(e)	Other Current Assets	138.97	206.99
	Sub total - Current Assets	4,341.70	3,428.88
	Total Assets	13,372.96	11,447.03


Notes:

- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 24th October, 2016. The Statutory Auditors have performed a limited review of Company's standalone unaudited financial results for the quarter ended 30th September, 2016. There are no qualifications in the limited review report issued for the above quarter.
- The Company is engaged in the business of manufacturing of speciality chemicals viz. Oleo Chemicals and Intermediate Neutraceuticals. Since the Company's business falls within a single business segment of Speciality Chemicals, Disclosures under Accounting Standard (AS) 17 - Segment Reporting are not reported upon separately.
- The company has shifted its registered office from "1st Floor, 2, Sigma Corporates, B/H HOF Living, Sindhu Bhavan Road, Off S.G. Road, Ahmedabad - 380059" to "324, Dr. D.N. Road, Fort, Mumbai - 400001" with effect from 15th October, 2016.
- The name of the company has been changed from "Adi Finechem Limited" to "Fairchem Speciality Limited" with effect from 6th October, 2016. There is no change in business activities of the company.
- The Company has incorporated wholly owned subsidiary company on 8th July, 2016 by the name of Adi Aromatic Limited.
- The Board of Directors at their meeting held on 12th July, 2016 approved a draft scheme of arrangement with Adi Aromatic Limited and Privi Organics Limited for demerger and transfer of Aroma Chemicals Business of Privi Organics Limited to Adi Aromatic Limited. The Company has filed with the Stock Exchanges an application under Regulation 37 of SEBI (LODR) Regulations, 2015 for approval of the said scheme. The same is available on the website of the Company under the title of 'Investors - Others'.
- The Depreciation and Amortisation for the current quarter includes prior period charge of Rs. 35.30 lakhs having consequential effect on tax expenses by Rs. 12.40 lakhs.
- Previous period figures have been regrouped, wherever necessary, to make them comparable with the figures of current period.
- Investors can view the unaudited financial results of the company for the quarter ended 30th September, 2016 on the company's website www.adifinechem.com or on the website of the BSE www.bseindia.com and on the website of NSE www.nseindia.com.

For and on behalf of the Board of Directors,

Place : Ahmedabad
Date : October 24, 2016Nahoosh Jariwala
Managing Director

FOR FAIRCHEM SPECIALITY LIMITED


 NAHOOSH JARIWALA
MANAGING DIRECTOR

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Fairchem Speciality Limited
1st Floor, 2, Sigma Corporates,
B/H HOF Living, Sindhu Bhavan Road,
Off S.G. Road,
Ahmedabad

1. We have reviewed the unaudited standalone financial results of Fairchem Speciality Limited (formerly known as Adi Finechem Limited) (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Six months Ended September 30, 2016 and the Standalone Statement of Assets and Liabilities' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The financial statements of the Company as at and for the year ended March 31, 2016 were audited by another firm of Chartered Accountants who, vide their report dated April 29, 2016, expressed an unmodified opinion on those financial statements.
(b) The financial information of the Company set out in the Statement for the quarters ended June 30, 2016, September 30, 2015 and year to date figures for six months ended September 30, 2015, was reviewed by another firm of Chartered Accountants who, vide their reports dated August 3, 2016, November 2, 2015 and November 2, 2015 respectively, expressed unmodified conclusion on the aforesaid financial information.

Our conclusion is not modified in respect of aforesaid matters.



Place: Ahmedabad
Date: October 24, 2016

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/ E-300009
Chartered Accountants


Priyanshu Gundana
Partner
Membership Number: 109553

Price Waterhouse & Co Chartered Accountants LLP, 1701, 17th Floor, Shapath V, Opp. Karnavati Club
S G Highway, Ahmedabad - 380 051, Gujarat, India
T: +91 (79) 3091 7000, F: +91 (79) 3091 7082

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)