

Jhaveri Shah & Co

Chartered Accountants

503, Aniket, C. G. Road, Navrangpura, Ahmedabad 380 009

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**The Board of Directors,
Adi Finechem Limited,
Ahmedabad.**

**Sub: Report on Limited Review of Unaudited Financial Result of the
Company for the Period (quarter) ended on 30th June, 2013.**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **ADI FINECHEM LIMITED** for the period (quarter) ended on 30th June, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This 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 these financial results on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of the company's 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 opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statements of unaudited financial results prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 12th August, 2013



**For Jhaveri Shah & Co
Chartered Accountants
FRN : 127390W**

Ronak Shah

**Ronak Shah
Partner**

M.Ship No. 102249

ADI FINECHEM LIMITED

Regd. Office : 253/P, Chekhala, Sanand-Kadi Highway, Tal. SANAND, Dist : AHMEDABAD - 382 115.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART I		(Rs. in Lakhs)			
		Quarter ended			Year ended
Particulars		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations :				
	a. Net Sales/income from Operations (Net of Excise duty)	3,065.80	2,917.76	3,418.51	12,218.06
	b. Other operating income	33.70	28.44	22.72	91.87
	Total income from operations (Net)	3,099.50	2,946.20	3,441.23	12,309.93
2	Expenses :				
	a. Cost of materials consumed	2,071.15	2,206.97	2,458.10	8,802.01
	b. Changes in Inventory of Finished Goods & Work in Progress	12.19	(96.98)	(10.07)	(65.42)
	c. Employee benefits expense	132.13	98.30	107.30	416.76
	d. Power and Fuel	246.16	243.85	241.12	904.45
	e. Depreciation	61.55	57.33	54.88	226.53
	f. Other Expenses	120.41	123.81	137.49	526.09
	Total expenses	2,643.59	2,633.28	2,988.82	10,810.42
3	Profit / (Loss) from Operations before other Income, finance costs exceptional items (1-2)	455.91	312.92	452.41	1,499.51
4	Other Income	48.50	(25.32)	60.00	36.50
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 +/- 4)	504.41	287.60	512.41	1,536.01
6	Finance costs	57.19	47.34	63.73	247.93
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)	447.22	240.26	448.68	1,288.08
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+/- 8)	447.22	240.26	448.68	1,288.08
10	Tax expense	162.86	110.08	145.76	432.49
11	Net Profit/(Loss) from ordinary activities after tax (9 + / - 10)	284.36	130.18	302.92	855.59
12	Extra-ordinary items (Net of tax expenses)	-	(131.88)	-	16.98
13	Net Profit/(Loss) for the period (11-12)	284.36	262.06	302.92	838.61
14	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	1,140.00	1,140.00	950.00	1,140.00
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				1941.33
16	Earning Per Share (EPS) of Rs. 10/- each				
	i. Basic and Diluted EPS before Extraordinary items (Rs.) (Refer Note No. 4)	2.27	1.04	2.42	6.82
	ii. Basic and Diluted EPS after Extraordinary items (Rs.) (Refer Note No. 4)	2.27	2.09	2.42	6.69

For, Adi Finechem Limited


(Rajen Jhaveri)
Vice President & Company Secretary

PART - II					
Sl. No.	Particulars	Quarter Ended			Year Ended
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	Audited 31.03.2013
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding				
-	Number of shares	4,232,319	4,232,319	3,526,929	4,232,319
-	Percentage of shareholding	37.13%	37.13%	37.13%	37.13%
2	Promoters and Promoter Group Shareholding				
a.	Pledged / Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b.	Non-encumbered				
	Number of Shares	7,167,681	7,167,681	5,973,071	7,167,681
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	62.87%	62.87%	62.87%	62.87%
	Particulars	3 months ended 30.06.2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nos		Nil	
	Received during the quarter	Nos		Nil	
	Disposed of during the quarter	Nos		Nil	
	Remaining unresolved at the end of the quarter	Nos		Nil	
Notes:					
(1)	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2013.				
(2)	The Company has only one reportable segment i.e. "Speciality Chemicals".				
(3)	Figures for the quarter ended March 31, 2013 are balancing figures between audited figures in respect of full financial year ended March 31, 2013 and year to date figures upto third quarter of the said financial year.				
(4)	In terms of the resolution passed by the share holders of the Company at the 28th Annual General Meeting held on 24th June, 2013, the Company has allotted 11,40,000 bonus equity shares of Rs. 10 each, on 6th July, 2013, in the ratio of 1 new equity share of Rs. 10/-each fully paid up for every 10 existing equity shares of Rs. 10/-each. Consequently, the earnings per share have been restated for all the periods based on the number of equity shares post bonus issue i.e. 1,25,40,000 equity shares, in accordance with Accounting Standard (AS-20) on "Earnings Per Share".				
(5)	Previous period's figures have been re-grouped/re-arranged, wherever necessary.				
(6)	The Statutory Auditors have carried out "Limited Review" of the results for the quarter ended June 30, 2013.				
Place : Ahmedabad		For ADI FINECHEM LIMITED,			
Date : August 12, 2013		Bimal D. Parikh Wholetime Director			

For, Ad. Finechem Limited

(Rajen Jhaveri)
Vice President & Company Secretary