



# FAIRCHEM ORGANICS LIMITED

Regd. Office 253/P & 312, Village Chekhala, Sanand - Kadi Highway,  
& Works : Taluka SANAND, District: Ahmedabad - 382 115, GUJARAT, INDIA.  
Phone (Board Nos.) : (02717) 687900, 687901, +91 90163 24095  
E-mail : cs@fairchem.in  
CIN : L24200GJ2019PLC129759 Website : www.fairchem.in

Date: November 8, 2022

To,  
BSE Limited,  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 40001.

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051.

**Ourselves : BSE Code : 543252 and NSE Symbol : 'FAIRCHEMOR'**  
**Ref. : Regulations 30 and 33 of SEBI (LODR) Regulations, 2015**

Dear Sirs,

**Sub.: Outcome of the Board Meeting held today**

Kindly note that the Meeting of the Board of Directors of the Company was held on Tuesday, November 8, 2022 through audio visual means, which commenced at 3.30 P.M. and concluded at 4.40 P.M.

Pursuant to Regulation 30 read with Schedule III - Part A - Para A - Clause 4, please note that the Board of Directors in their Meeting held today have, among other things, inter alia, considered and approved the following :

1. Unaudited Financial Statements, being (a) Statement of Financial Results for the quarter and six months ended September 30, 2022, (b) Statement of Assets and Liabilities as at September 30, 2022 and (c) Statement of Cash Flows for six months ended September 30, 2022 along with the Notes thereon, prepared under Ind- AS in prescribed Annexures I and IX.
2. Application received from Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah pursuant to Regulation 31A of SEBI (LODR) Regulations 2015 for reclassification of their status from Promoter to Public category of the shareholders of the Company.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, as amended, we attach herewith all the above mentioned statements, prepared as per IND-AS, in prescribed formats of Annexure I and IX along with notes forming part thereof and Limited Review Report thereon issued by the Statutory Auditors of the Company.

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



**FAIRCHEM**  
A FAIRFAX COMPANY

# FAIRCHEM ORGANICS LIMITED

Continuous Sheet No.

We wish to inform you that we have also placed the copy of this approved Unaudited Financial Results along with notes thereon and Limited Review Report on BSE Listing Centre (for BSE) and NEAPS (for NSE), pursuant to Regulation 30 and 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of these results is also placed on the Website of the Company [www.fairchem.in](http://www.fairchem.in).

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

Thanking you,

Yours faithfully,  
For Fairchem Organics Limited,

  
(Rajen Jhaveri)

Chief Financial Officer & Company Secretary

Encl. : as above

# B S R & Co. LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House,  
Praladnagar, Corporate Road,  
Ahmedabad - 380 051

Telephone: +91 79 7145 0001  
Fax: +91 79 7145 0050

## Limited Review Report on unaudited financial results of Fairchem Organics Limited for the quarter ended September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022. pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Fairchem Organics Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Fairchem Organics Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

RUPEN  
DILIPKUMAR SHAH  
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Digitally signed by  
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Date: 2022.11.08  
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**Rupen Shah**

*Partner*

Ahmedabad

08 November 2022

Membership No.: 116240

UDIN:22116240BCLWTX7013

Registered Office:



**FAIRCHEM ORGANICS LIMITED**

**Registered Office & Works :**

**253/P & 312, Village Chekhala, Sanand - Kadi Highway, Taluka Sanand, Dist. Ahmedabad - 382 115, Gujarat, INDIA**

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**CIN: L24200GJ2019PLC129759**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

		<b>(Rs. In Lakhs)</b>					
		<b>Quarter ended</b>			<b>Six Months ended</b>		<b>Year ended</b>
		<b>30-Sep-2022</b>	<b>30-Jun-2022</b>	<b>30-Sep-2021</b>	<b>30-Sep-2022</b>	<b>30-Sep-2021</b>	<b>31-Mar-2022</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>	
<b>I</b>	<b>Income</b>						
	(a) Revenue from operations	16,825.85	22,494.17	16,766.17	39,320.02	30,663.81	64,227.98
	(b) Other operating revenue	28.07	17.74	32.80	45.81	47.91	90.46
<b>II</b>	Other income	0.33	28.37	3.65	23.49	24.38	36.16
<b>III</b>	<b>Total income (I + II)</b>	<b>16,854.25</b>	<b>22,540.28</b>	<b>16,802.62</b>	<b>39,389.32</b>	<b>30,736.10</b>	<b>64,354.60</b>
<b>IV</b>	<b>Expenses</b>						
	Cost of materials consumed	15,360.50	14,785.54	11,555.58	30,146.04	20,172.11	47,090.23
	Changes in inventories of finished goods and work-in-progress	(1,732.07)	1,461.48	3.31	(270.59)	390.87	(1,220.33)
	Employee benefits expense	494.38	486.55	442.14	980.93	888.24	1,774.68
	Finance costs	161.67	240.58	202.29	402.25	365.75	685.55
	Power and fuel	1,068.00	997.65	895.53	2,065.65	1,520.92	3,640.49
	Depreciation and amortisation expenses	205.02	188.79	176.45	393.81	345.97	713.10
	Other expenses	732.02	774.80	725.46	1,501.61	1,257.08	2,546.84
	<b>Total expenses</b>	<b>16,289.52</b>	<b>18,935.39</b>	<b>14,000.76</b>	<b>35,219.70</b>	<b>24,940.94</b>	<b>55,230.56</b>
<b>V</b>	<b>Profit before tax (III - IV)</b>	<b>564.73</b>	<b>3,604.89</b>	<b>2,801.86</b>	<b>4,169.62</b>	<b>5,795.16</b>	<b>9,124.04</b>
<b>VI</b>	<b>Tax expense</b>						
	Current tax	125.64	840.15	660.18	965.79	1,391.44	2,190.15
	Deferred tax	38.79	61.79	51.94	100.58	82.78	143.25
	<b>Total tax expense</b>	<b>164.43</b>	<b>901.94</b>	<b>712.12</b>	<b>1,066.37</b>	<b>1,474.22</b>	<b>2,333.40</b>
<b>VII</b>	<b>Profit for the period after tax (V - VI)</b>	<b>400.30</b>	<b>2,702.95</b>	<b>2,089.74</b>	<b>3,103.25</b>	<b>4,320.94</b>	<b>6,790.64</b>
<b>VIII</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss:						
	- Remeasurement (losses) / gains on post employment defined benefit plans	(5.71)	4.35	(1.79)	(1.36)	(22.04)	8.82
	- Income tax effect	1.43	(1.09)	0.45	0.34	5.55	(2.22)
	<b>Other comprehensive income for the year / period, net of tax</b>	<b>(4.28)</b>	<b>3.26</b>	<b>(1.34)</b>	<b>(1.02)</b>	<b>(16.49)</b>	<b>6.60</b>
<b>IX</b>	<b>Total comprehensive income (VII + VIII)</b>	<b>396.02</b>	<b>2,706.21</b>	<b>2,088.40</b>	<b>3,102.23</b>	<b>4,304.45</b>	<b>6,797.24</b>
<b>X</b>	Other Equity						21,912.87
<b>XI</b>	Paid - up Equity Share Capital (Face Value of Rs. 10/- each)	1,302.09	1,302.09	1,302.09	1,302.09	1,302.09	1,302.09
<b>XII</b>	Earnings Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.)						
	Basic	3.07	20.76	16.05	23.83	33.18	52.15
	Diluted	3.07	20.76	16.05	23.83	33.18	52.15





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**CIN: L24200GJ2019PLC129759**

**STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022**

**(Rs. In Lakhs)**

	Period ended on September 30, 2022	Period ended on September 30, 2021
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit Before Tax</b>	<b>4,169.62</b>	<b>5,795.16</b>
<u>Adjustments for:</u>		
Depreciation and amortisation expense	393.81	345.97
Finance Costs	402.25	365.75
Interest Income	(0.59)	(3.28)
Unrealised Foreign Exchange (Gain) / Loss	(0.96)	(2.62)
Loss / (Gain) on assets sold / discarded (Net)	7.54	(10.03)
<b>Operating Profit Before Working Capital Changes</b>	<b>4,971.67</b>	<b>6,490.95</b>
<u>Adjustments For Changes In Working Capital:</u>		
Decrease In Inventories	1,850.71	971.56
(Increase) In Other Non Current Financial Assets	(1.19)	(17.38)
Decrease / (Increase) In Trade receivables	1,197.61	(10.07)
Decrease / (Increase) In Current Loans	0.15	(1.12)
Decrease In Other Current Financial Assets	-	19.50
Decrease / (Increase) In Other current assets	92.59	(249.94)
(Increase) In Other Non current assets	(50.73)	-
Increase In Trade and Other Payables	18.04	4.74
Increase In Non Current Liabilities - Provisions	21.58	61.45
Increase / (Decrease) In Current Liabilities - Provisions	30.74	(12.33)
(Decrease) In Other Current Financial Liabilities	-	(30.22)
Increase In Other Current Liabilities	148.68	131.75
<b>Cash Generated From Operations</b>	<b>8,279.85</b>	<b>7,358.89</b>
Direct Taxes Paid (Net)	(1,235.99)	(1,396.81)
<b>A. Net Cash Generated From Operating Activities</b>	<b>7,043.86</b>	<b>5,962.08</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment	(778.86)	(1,969.19)
Proceeds from Sale of Property, Plant and Equipment	15.50	26.32
Interest Income	0.32	3.38
<b>B. Net Cash (Used In) Investing Activities</b>	<b>(763.04)</b>	<b>(1,939.49)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Long Term Borrowings	(1,291.60)	(1,990.12)
Proceeds / (Repayment) of Short Term Borrowings (net)	(2,888.28)	(799.64)
Dividend Paid	(1,692.72)	(455.73)
Interest Paid	(408.65)	(378.37)
<b>C. Net Cash (Used) In Financing Activities</b>	<b>(6,281.25)</b>	<b>(3,623.86)</b>
<b>Net (Decrease) / Increase in cash and cash equivalents (A+B+C)</b>	<b>(0.43)</b>	<b>398.73</b>
Cash and Cash Equivalents as at the beginning of the period	0.83	2.60
Cash and Cash Equivalents as at the end of the period	0.40	401.33

**Note :**

1 The above Statement of Cash flows has been prepared under the "Indirect Method" set out in Ind AS 7 - "Statement of Cash Flows"

## Notes:

1. The above unaudited financial statements, as reviewed by Audit Committee, are subsequently approved by the Board of Directors at their meeting held on November 08, 2022. The Statutory Auditors have performed limited review of Company's financial results for the quarter and six months ended on September 30, 2022. The statutory auditors have expressed an unmodified review conclusion.
2. The Company is engaged in the business of manufacturing of speciality chemicals viz. Oleo Chemicals and Intermediate Nutraceuticals. Considering the nature of Company's business, as well as based on review of operating results by the chief operating decision maker to make decisions about resource allocation and performance measurement, there is only one reportable business segment in accordance with the requirements of IND AS 108 – "Operating Segments". As almost all the revenue of the Company is from domestic sales, no separate geographical segment is disclosed.
3. The Indian Parliament has approved the Code on Social Securities, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are notified.
4. Investors can view the unaudited financial results of the company for the quarter and six months ended on September 30, 2022 on the company's website [www.fairchem.in](http://www.fairchem.in), on the website of the BSE [www.bseindia.com](http://www.bseindia.com) and on the website of NSE [www.nseindia.com](http://www.nseindia.com).

Place: Chekhala, Taluka Sanand, Dist. AHMEDABAD  
Date: November 08, 2022

**For and on behalf of the Board of Directors,  
For Fairchem Organics Limited,**

NAHOOSH  
JAYVADAN  
JARIWALA

**Nahoosh Jariwala**  
**Chairman and Managing Director**  
(DIN: 00012412)

Digitally signed by NAHOOSH JAYVADAN JARIWALA  
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street=AHMEDABAD, st=AHMEDABAD, ou=Personal,  
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