



FAIRCHEM ORGANICS LIMITED

Works & Office : 253/P & 312, Village Chekhala, Sanand - Kadi Highway,

Taluka : SANAND, Dist.: Ahmedabad 382 115, INDIA.

Phone (Board Nos.) : (02717) 687900, 687901, +91 90163 24095

E-mail : cs@fairchem.in

CIN : U24200MH2019PLC323176

Website : www.fairchem.in

Date: October 28, 2021

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.

BSE Code: 543252 and NSE Symbol: 'FAIRCHEMOR'

Dear Sirs,

Sub.: Outcome of the meeting of the Board of Directors held on October 28, 2021 pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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 30 and 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Statement in prescribed format (Annexure I & IX) containing Unaudited Financial Results for the quarter & half year ended September 30, 2021,
2. Report date October 28, 2021 of M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company on Limited Review of Financial Results for the Quarter & half year ended September 30, 2021.

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

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



FAIRCHEM ORGANICS LIMITED

Regd. Office: Plot No. A-71, TTC, Thane-Belapur Road, Near Kopar Khairane, NAVI MUMBAI-400 709

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

							(Rs. In Lakhs)
		Quarter ended			Six Months ended		Year ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	16,766.17	13,897.64	9,485.55	30,663.81	12,986.73	39,579.01
	(b) Other operating revenue	32.80	15.11	13.36	47.91	19.38	77.93
II	Other income	3.65	40.58	1.07	24.38	3.22	28.22
III	Total income (I + II)	16,802.62	13,953.33	9,499.98	30,736.10	13,009.33	39,685.16
IV	Expenses						
	Cost of materials consumed	11,555.58	8,616.53	6,173.85	20,172.11	8,606.96	27,766.25
	Changes in inventories of finished goods and work-in-progress	3.31	387.56	(197.73)	390.87	(404.48)	(1,086.83)
	Employee benefits expense	442.14	446.10	455.52	888.24	802.18	1,607.88
	Finance costs	202.29	163.46	156.23	365.75	306.95	697.81
	Power and fuel	895.53	625.39	613.68	1,520.92	855.07	2,137.35
	Depreciation and amortisation expenses	176.45	169.52	165.43	345.97	328.02	657.33
	Other expenses	725.46	551.47	911.25	1,257.08	1,160.36	2,349.29
	Total expenses	14,000.76	10,960.03	8,278.23	24,940.94	11,655.06	34,129.08
V	Profit before tax (III - IV)	2,801.86	2,993.30	1,221.75	5,795.16	1,354.27	5,556.08
VI	Tax expense						
	Current tax	660.18	731.26	321.73	1,391.44	346.18	1,437.73
	Short / (excess) provision of income tax of earlier years (net)	-	-	-	-	(19.80)	(118.15)
	Deferred tax	51.94	30.84	(5.73)	82.78	2.71	(11.97)
	Total tax expense	712.12	762.10	316.00	1,474.22	329.09	1,307.61
VII	Profit for the period after tax (V - VI)	2,089.74	2,231.20	905.75	4,320.94	1,025.18	4,248.47
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	- Remeasurement (losses) / gains on post employment defined benefit plans	(1.79)	(20.25)	7.42	(22.04)	(5.94)	(62.93)
	- Income tax effect	0.45	5.10	(1.87)	5.55	1.49	15.84
	Other comprehensive income for the year / period, net of tax	(1.34)	(15.15)	5.55	(16.49)	(4.45)	(47.09)
IX	Total comprehensive income (VII + VIII)	2,088.40	2,216.05	911.30	4,304.45	1,020.73	4,201.38
X	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
XI	Earnings Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.)						
	Basic	16.05	17.14	6.96	33.18	7.87	32.63
	Diluted	16.05	17.14	6.96	33.18	7.87	32.63

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

		(Rs. in Lakhs)	
		As At	
		30-Sep-2021	31-Mar-2021
		Unaudited	Audited
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	12,517.35	12,199.16
	(b) Right to use asset	424.73	427.97
	(c) Capital work-in-progress	3,931.57	2,945.29
	(d) Intangible Assets	3.42	4.77
	(e) Intangible Assets under Development	11.37	-
	(f) Financial Assets		
	(i) Other Financial Assets	17.74	0.36
	(g) Non-Current Tax Assets (Net)	183.03	183.04
	(h) Other Non-Current Assets	575.28	298.76
		17,664.49	16,059.35
2	Current Assets		
	(a) Inventories	3,557.93	4,529.49
	(b) Financial Assets		
	(i) Trade Receivables	4,689.42	4,676.73
	(ii) Cash and cash equivalents	401.33	2.60
	(iii) Bank balances other than (ii) above	60.55	35.60
	(iv) Loans	1.29	0.17
	(v) Other Financial Assets	0.40	0.50
	(c) Other Current Assets	805.76	555.82
		9,516.68	9,800.91
	Total Assets	27,181.17	25,860.26
B	Equity And Liabilities		
	Equity		
	(a) Equity Share Capital	1,302.09	1,302.09
	(b) Other Equity	19,420.08	15,571.36
		20,722.17	16,873.45
	Liabilities		
1	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,148.04	2,598.20
	(b) Provisions	238.65	177.20
	(c) Deferred Tax Liabilities (Net)	1,212.32	1,135.09
		2,599.01	3,910.49
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,742.54	3,082.14
	(ii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	82.68	63.34
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,013.53	1,028.13
	(iii) Other financial liabilities	189.68	207.23
	(b) Other current liabilities	591.56	459.81
	(c) Provisions	111.80	102.09
	(d) Current Tax Liabilities (Net)	128.20	133.58
		3,859.99	5,076.32
	Total Equity and Liabilities	27,181.17	25,860.26



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STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

	Period ended on September 30, 2021	Period ended on September 30, 2020
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Taxation	5,795.16	1,354.27
<u>Adjustments for:</u>		
Depreciation and Amortisation	345.97	328.02
Finance Cost	365.75	306.95
Interest Income	(3.28)	(0.77)
Unrealised Foreign Exchange Loss / (Gain)	(2.62)	(0.34)
Gain on sale of assets	(10.03)	(0.10)
Operating Profit Before Working Capital Changes	6,490.95	1,988.03
<u>Adjustments For Changes In Working Capital:</u>		
Decrease In Inventories	971.56	386.44
(Increase) In Other Non Current Financial Assets	(17.38)	(2.96)
(Increase) In Trade receivables	(10.07)	(1,842.41)
(Increase) In Current Loans	(1.12)	(0.64)
Decrease In Other Current Financial Assets	19.50	-
(Increase) In Other current assets	(249.94)	(207.79)
Increase In Trade and Other Payables	4.74	728.53
Increase In Non Current Liabilities - Provisions	61.45	11.52
(Decrease) / Increase In Current Liabilities - Provisions	(12.33)	11.16
(Decrease) / Increase In Other Current Financial Liabilities	(30.22)	56.89
Increase In Other Current Liabilities	131.75	234.64
Cash Generated From Operations	7,358.89	1,363.41
Direct Taxes (Paid) (Net)	(1,396.81)	(478.64)
A. Net Cash Generated From Operating Activities	5,962.08	884.77
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipments	(1,969.19)	(473.95)
Proceeds from Sale of Property, Plant and Equipments	26.32	0.13
Interest Income	3.38	1.20
B. Net Cash (Used In) Investing Activities	(1,939.49)	(472.62)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Long Term Borrowings	-	792.42
Repayment of Long Term Borrowings	(1,990.12)	(495.59)
Net Proceeds / (Repayment) of Short Term Borrowings	(799.64)	(396.63)
Dividend Paid	(455.73)	-
Interest Paid	(378.37)	(306.12)
C. Net Cash (Used) In Financing Activities	(3,623.86)	(405.92)
Net Increase in cash and cash equivalents (A+B+C)	398.73	6.23
Cash and Cash Equivalents as at the beginning of the year / period	2.60	3.08
Cash and Cash Equivalents as at the end of the year / period	401.33	9.31

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"

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Notes:

1. The above unaudited financial results, as reviewed by Audit Committee, are subsequently approved by the Board of Directors at their meeting held on October 28, 2021. The Statutory Auditors have performed limited review of Company's financial results for the quarter and six months ended September 30, 2021.
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. Pursuant to final listing / trading approvals granted by BSE Limited and National Stock Exchange of India Limited vide their letters dated December 22, 2020, the trading in the above stated equity shares started from December 24, 2020 and SEBI (LODR) Regulations for the purpose of quarterly financials became applicable from the quarter ended December 31, 2020. The corresponding figures of quarter and six months ended September 30, 2020 included in the financial results, are as approved by the Board of Directors of the Company and have not been subjected to audit or review.
4. The figures for the previous period have been regrouped/ reclassified, wherever necessary, to make them comparable with the figures for the current period.
5. Investors can view the unaudited financial results of the company for the quarter and six months ended September 30, 2021 on the company's website www.fairchem.in, 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,
For Fairchem Organics Limited,**

Digitally signed by JARIWALA
NAHOOSH JAYVADAN
Date: 2021.10.28 16:09:50 +05'30'

Place: Chekhala, Taluka Sanand, Dist. AHMEDABAD
Date: October 28, 2021

Nahoosh Jariwala
Managing Director
(DIN: 00012412)

B S R & Co. LLP

Chartered Accountants

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

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Limited review report on unaudited quarterly financial results and year-to date results of Fairchem Organics Limited under Regulation 33 of the SEBI (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 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures relating to the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020, included in the Statement are as approved by the Board of Directors of the Company and have not been subjected to audit or review.
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 Listing Regulations. 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 SEBI (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

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

RUPEN
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Rupen Shah

Partner

Place: Ahmedabad
Date: 28 October 2021

Membership No. 116240
UDIN : 21116240AAAACJ1729

Registered Office: