



FAIRCHEM ORGANICS LIMITED

Regd. Office & Works: 253/P and 312, Village – Chekhala, Sanand – Kadi Highway,

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

February 5, 2024

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

To,
**Department of Corporate Services
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Ourselfs: BSE Scrip Code: 543252/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 today i.e. Monday, February 5, 2024 through audio visual means, which commenced at 03.30 p.m. and concluded at 04.00 p.m.

Pursuant to Regulation 30 read with Schedule III – Part A – Para A – Clause 4 and Regulation 33, we give below the outcome of the aforesaid Board Meeting as under: -

1. The Board of Directors have considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2023 along with the notes thereon, prepared under IND-AS in prescribed Annexure I.

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended, we attach herewith the aforesaid Unaudited Financial Results, prepared as per IND-AS, in prescribed format of Annexure I along with the notes forming part thereof and Report dated February 5, 2024 of M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company on Limited Review of Financial results for the quarter and nine months ended December 31, 2023 in the format prescribed in Exhibit C1 of Master Circular dated July 11, 2023 of SEBI.

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

2. Considered revision in Commission payable to Shri Nahoosh J. Jariwala, Chairman & Managing Director of the Company, from 0.75% to 1.50% of the net profits pertaining to respective financial years during his present tenure, subject to approval of the Shareholders.



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The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A attached herewith.

3. Decided to convene Extra-Ordinary General Meeting of the Members of the Company on Thursday, March 14, 2024 through Video Conferencing and Other Audio Visual Means to consider the agenda at serial no. 2 above.

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

Thanking you,

Yours faithfully,

For Fairchem Organics Limited

Rajen Jhaveri
Chief Financial Officer & Company Secretary
ACS - 6615

Encl: As above



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ANNEXURE – A

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise | <p>Shri Nahoosh J. Jariwala was re-appointed as Managing Director of the Company for further period of three years w.e.f. August 13, 2023 to August 12, 2026 and subsequently, approval was received by the shareholders in the 4th AGM held on August 7, 2023.</p> <p>The Board of Directors in their meeting held today i.e. February 5, 2024 has considered to revise the commission payable to Shri Nahoosh Jariwala, from 0.75% to 1.50% of the net profits pertaining to respective financial years during his present tenure, subject to approval of the Shareholders.</p> |
| 2. | Date of appointment /re-appointment (as applicable) Terms of appointment /re-appointment | <p>August 13, 2023</p> <p>For three years w.e.f. August 13, 2023 to August 12, 2026</p> |
| 3. | Brief profile (in case of appointment/re-appointment) | <p>Shri Nahoosh J. Jariwala, a Commerce graduate is associated with the group in the capacity of Managing Director since 2010. He has a total experience of over 33 years. His association with this business is now for more than 29 years. He has expertise in all crucial areas of this business of the Company viz. selection of right production and utility equipments, process and</p> |



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| | | |
|----|--|--|
| | | product development related matters, commercial and financial matters, etc. |
| 4. | Disclosure of relationships between Directors (in case of appointment/re-appointment of a Director) | Shri Nahoosh J. Jariwala is not related inter-se to any Director of the Company. |
| 5. | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24 dated June 20, 2018 | Shri Nahoosh J. Jariwala is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority |

Limited Review Report on unaudited financial results of Fairchem Organics Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Fairchem Organics Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Fairchem Organics Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 Dilip Kumar Shah
Digitally signed
by Rupen Dilip
Kumar Shah
Date: 2024.02.05
16:01:23 +05'30'

Rupen Shah*Partner*

Ahmedabad

05 February 2024

Membership No.: 116240

UDIN:24116240BKGSNW5919

Registered Office:



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

| | | (Rs. In Lakhs) | | | | | |
|------|---|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Quarter ended | | | Nine Months ended | | Year ended |
| | | 31-Dec-2023 | 30-Sep-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Mar-2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income | | | | | | |
| | (a) Revenue from operations | 14,765.34 | 15,187.77 | 10,222.91 | 45,988.06 | 49,542.93 | 64,693.70 |
| | (b) Other operating revenue | 46.48 | 32.62 | 25.31 | 103.36 | 71.12 | 110.40 |
| II | Other income | 24.52 | 45.51 | 27.19 | 85.26 | 50.68 | 67.56 |
| III | Total income (I + II) | 14,836.34 | 15,265.90 | 10,275.41 | 46,176.68 | 49,664.73 | 64,871.66 |
| IV | Expenses | | | | | | |
| | Cost of materials consumed | 10,218.93 | 12,057.98 | 6,554.18 | 33,266.36 | 36,700.22 | 50,133.95 |
| | Changes in inventories of finished goods and work-in-progress | 479.58 | (667.77) | 1,600.97 | 1,499.13 | 1,330.38 | (1,062.51) |
| | Employee benefits expense | 533.91 | 522.19 | 501.81 | 1,572.51 | 1,482.74 | 1,961.65 |
| | Finance costs | 96.60 | 130.33 | 92.19 | 362.19 | 494.44 | 626.24 |
| | Power and fuel | 886.58 | 843.51 | 617.69 | 2,667.56 | 2,683.34 | 3,682.10 |
| | Depreciation and amortisation expenses | 239.83 | 217.58 | 208.62 | 672.83 | 602.43 | 815.19 |
| | Other expenses | 717.73 | 780.55 | 606.10 | 2,263.99 | 2,107.71 | 2,855.79 |
| | Total expenses | 13,173.16 | 13,884.37 | 10,181.56 | 42,304.57 | 45,401.26 | 59,012.41 |
| V | Profit before tax (III - IV) | 1,663.18 | 1,381.53 | 93.85 | 3,872.11 | 4,263.47 | 5,859.25 |
| VI | Tax expense | | | | | | |
| | Current tax | 360.91 | 321.17 | (36.30) | 872.76 | 929.49 | 1,349.64 |
| | Deferred tax | 69.19 | 31.80 | 69.29 | 125.45 | 169.87 | 159.46 |
| | Total tax expense | 430.10 | 352.97 | 32.99 | 998.21 | 1,099.36 | 1,509.10 |
| VII | Profit for the period after tax (V - VI) | 1,233.08 | 1,028.56 | 60.86 | 2,873.90 | 3,164.11 | 4,350.15 |
| VIII | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss: | | | | | | |
| | - Remeasurement (losses) / gains on post employment defined benefit plans | 1.95 | 16.83 | (1.43) | 5.85 | (2.79) | 71.65 |
| | - Income tax effect | (0.49) | (4.23) | 0.36 | (1.47) | 0.70 | (18.03) |
| | Other comprehensive income for the year / period, net of tax | 1.46 | 12.60 | (1.07) | 4.38 | (2.09) | 53.62 |
| IX | Total comprehensive income (VII + VIII) | 1,234.54 | 1,041.16 | 59.79 | 2,878.28 | 3,162.02 | 4,403.77 |
| X | Other Equity | | | | | | 24,623.92 |
| XI | 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 |
| XII | Earnings Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.) | | | | | | |
| | Basic | 9.47 | 7.90 | 0.47 | 22.07 | 24.30 | 33.41 |
| | Diluted | 9.47 | 7.90 | 0.47 | 22.07 | 24.30 | 33.41 |

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 February 05, 2024. The Statutory Auditors have performed limited review of Company's financial results for the quarter and nine months ended on December 31, 2023. 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. Investors can view the unaudited financial results of the Company for the quarter and nine months ended on December 31, 2023 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,**

NAHOOSH JAYVADAN
JARIWALA

Digitally signed by NAHOOSH JAYVADAN JARIWALA
DN: cn=NAHOOSH JAYVADAN JARIWALA, o=FAIRCHEM ORGANICS LIMITED, ou=AHMEDABAD, email=NAHOOSH.JAYVADAN@FAIRCHEM.ORG, c=IN

Place: Chekhala, Taluka Sanand, Dist. AHMEDABAD
Date: February 05, 2024

Nahoosh Jariwala
Chairman and Managing Director
(DIN: 00012412)