



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 / 48911675 E-mail : info@fairchem.in
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

Date: November 01, 2018.

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.

Ourselves : BSE Code: 530117 and NSE Symbol: 'FAIRCHEM'

Dear Sirs,

Sub.: Outcome of the meeting of the Board of Directors held on November 1, 2018 pursuant to Regulation 30 & 33(3) 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 Standalone and Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2018,
2. Two Separate Reports dated November 1, 2018 of M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants, Statutory Auditors of the Company on Limited Review of (i) Standalone and (ii) Consolidated Financial Results for the Quarter & six months ended September 30, 2018.

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 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

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

Ph.: 079-29701675, 48911675, Email Id: cs@fairchem.in; Website: www.fairchem.in

CIN: L15140MH1985PLC286828

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

	(Rs. In Lakhs)					
	3 Months ended			Six Months ended		Year ended
	30-Sep-2018 (Unaudited)	30-Jun-2018 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2017 (Unaudited)	31-Mar-2018 (Audited)
I Income						
Revenue from Operations	5,364.76	6,287.72	5,739.48	11,652.48	12,423.39	24,283.77
II Other Income	395.35	35.55	250.53	430.90	251.03	270.35
III Total Income (I + II)	5,760.11	6,323.27	5,990.01	12,083.38	12,674.42	24,554.12
IV Expenses						
Cost of materials consumed	3,124.54	4,849.21	3,774.77	7,973.75	7,887.58	15,857.14
Changes in Inventories of Finished Goods and Work-in-Progress	388.68	(586.34)	96.98	(197.66)	90.63	6.94
Excise Duty	-	-	-	-	650.87	650.87
Employee benefits expense	383.53	383.56	326.39	767.09	642.53	1,297.05
Finance costs	142.64	144.29	138.09	286.93	283.67	575.57
Power and Fuel	362.74	439.24	401.52	801.98	830.68	1,605.31
Depreciation and Amortisation expenses	130.55	128.54	116.39	259.09	230.98	494.91
Other Expenses	375.58	321.11	362.58	696.69	716.94	1,484.34
Total expenses	4,908.26	5,679.61	5,216.72	10,587.87	11,333.88	21,972.13
V Profit Before Tax (III - IV)	851.85	643.66	773.29	1,495.51	1,340.54	2,581.99
VI Tax expense						
Current Tax	89.96	171.47	128.33	261.43	295.46	573.23
Deferred Tax	50.51	16.57	49.25	67.08	79.01	69.07
VII Profit for the period after tax (V - VI)	711.38	455.62	595.71	1,167.00	966.07	1,939.69
VIII Other Comprehensive Income (OCI)	3.35	(9.52)	(12.55)	(6.17)	(25.10)	(0.58)
IX Total Comprehensive Income (VII + VIII)	714.73	446.10	583.16	1,160.83	940.97	1,939.11
X Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	3,906.27	3,760.98	3,760.98	3,906.27	3,760.98	3,760.98
XI Earning Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.)						
Basic	1.82	1.17	1.53	2.99	2.47	4.97
Diluted	1.82	1.17	1.53	2.99	2.47	4.97

For and on behalf of the Board of Directors,
For, Fairchem Speciality Limited,

Place : Mumbai
Date : November 1, 2018

Nahoosh Jariwala
Managing Director
(DIN : 00012412)

Mahesh Babani
Managing Director
(DIN : 00051162)

For Fairchem Speciality Limited

For Fairchem Speciality Limited

Nahoosh Jariwala
Managing Director

Mahesh Babani
Managing Director



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CIN: L15140MH1985PLC286828

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

		(Rs. in Lakhs)	
		As At	
		30-Sep-2018	31-Mar-2018
		(Unaudited)	(Audited)
A	Assets		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	10,572.62	10,154.68
(b)	Capital work in-progress	536.30	338.13
(c)	Financial Assets		
(i)	Investments	1.00	1.00
(ii)	Other Financial Assets	35.33	34.99
(d)	Non-Current Tax Assets (Net)	82.52	157.23
(e)	Other Non-Current Assets	122.23	147.87
		11,350.00	10,833.90
2	Current Assets		
(a)	Inventories	3,344.48	3,042.72
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade Receivables	2,948.33	3,202.63
(iii)	Cash and cash equivalents	3.47	2.01
(iv)	Bank balances other than (ii) above	40.62	38.00
(v)	Loans	0.98	0.22
(vi)	Other Financial Assets	56.27	276.41
(c)	Other Current Assets	218.73	249.74
		6,612.88	6,811.73
	Total Assets	17,962.88	17,645.63
B	Equity And Liabilities		
	Equity		
(a)	Equity Share Capital	3,906.27	3,760.98
(b)	Instruments entirely equity in nature	-	145.29
(c)	Other Equity	5,385.31	4,827.51
		9,291.58	8,733.78
	Liabilities		
1	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,206.72	1,635.06
(b)	Provisions	71.53	61.95
(c)	Deferred Tax Liabilities (Net)	1,105.57	1,041.02
		2,383.82	2,738.03
2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	4,075.88	3,877.47
(ii)	Trade Payables		
(a)	Total outstanding dues of micro enterprises and small enterprises	3.17	37.11
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	645.83	702.83
(iii)	Other financial liabilities	1,328.88	1,419.03
(b)	Other current liabilities	112.86	73.54
(c)	Provisions	47.84	25.26
(d)	Current Tax Liabilities (Net)	73.02	38.58
		6,287.48	6,173.82
	Total Equity and Liabilities	17,962.88	17,645.63

For and on behalf of the Board of Directors,
For, Fairchem Speciality Limited,

For Fairchem Speciality Limited

For Fairchem Speciality Limited

Place : Mumbai
Date : November 1, 2018

Nahoosh Jariwala
 Managing Director

Nahoosh Jariwala
 Managing Director
 (DIN : 00012412)
 
Mahesh Babani
 Managing Director
 (DIN : 00041162)

Mahesh Babani
 Managing Director

Notes:

1. The above Standalone financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The Company has opted to publish Standalone as well as Consolidated Financial Results. The above standalone unaudited financial results as reviewed by Audit Committee were approved by the Board of Directors at their meeting held on 1st November, 2018. The Statutory Auditors have performed limited review of Company's standalone unaudited financial results for the quarter and six months ended 30th September, 2018.
3. The Company is engaged in the business of manufacturing of speciality chemicals viz. Oleo Chemicals and Intermediate Neutraceuticals. As such the company's business falls within a single business segment of Speciality Chemicals, in context of Ind AS 108 - Operating Segments.
4. Other Income includes dividend on equity shares received from Privi Organics India Ltd., a wholly owned subsidiary of the company, of Rs. 375.00 Lakhs in quarter and six months ended 30th September, 2018 and Rs. 250.00 lakhs in quarter and six months ended 30th September, 2017;
5. The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' w.e.f. 1st April, 2018. The adoption of this standard does not have any material impact to the standalone financial results of the Company.
6. Goods and Service Tax (GST) which was effective from 1st July, 2017 has replaced excise duty and certain other indirect taxes. In accordance with the requirements of Ind AS, revenue from operations up to 30th June, 2017 is inclusive of Excise Duty and revenue from operations from 1st July, 2017 is net of GST. Accordingly, the adjusted revenue from operations (i.e. net of GST and excise duty, as applicable) for comparable purpose is as under:

Particulars	3 Months ended			Six Months ended		(Rs. In Lakhs) Year ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
Revenue from Operations (Net of GST and Excise Duty, as applicable)	5,364.76	6,287.72	5,739.48	11,652.48	11,772.52	23,632.90

7. The figures for the corresponding and comparative previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.
8. Investors can view the unaudited financial results of the company for the quarter and six months ended 30th September, 2018 on the company's website www.fairchem.in or on the website of the BSE www.bseindia.com or on the website of NSE www.nseindia.com.

For and on behalf of the Board of Directors,
For Fairchem Speciality Limited,

Place: Mumbai
Date: November 1, 2018

Nahoosh Jariwala
Managing Director
(DIN : 00012412)

Mahesh Babani
Managing Director
(DIN : 00051162)

For Fairchem Speciality Limited



Nahoosh Jariwala
Managing Director

For Fairchem Speciality Limited



Mahesh Babani
Managing Director

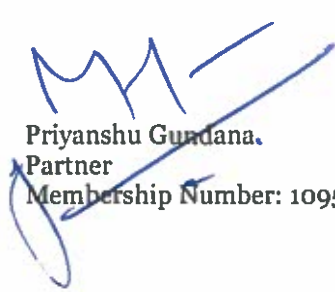


Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Fairchem Speciality Limited
324, Dr. D.N. Road, Fort,
Mumbai - 400001

1. We have reviewed the unaudited financial results of Fairchem Speciality Limited (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended September 30, 2018' and the Statement of Standalone Unaudited Assets and Liabilities as on that date (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 and other recognized 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.

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


Priyanshu Gundana.
Partner
Membership Number: 109553

Place: Mumbai
Date: November 1, 2018

*Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028*

T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

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)



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

		(Rs. In Lakhs)					
		3 Months ended			Six Months ended		Year ended
		30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Refer Note 9					
I	Income						
	Revenue from Operations	28,232.75	23,893.44	22,277.39	52,126.19	45,186.96	103,950.78
II	Other Income	72.21	51.85	227.03	124.06	728.85	1,600.46
III	Total Income (I + II)	28,304.96	23,945.29	22,504.42	52,250.25	45,915.81	105,551.24
IV	Expenses						
	Cost of materials consumed	23,206.00	15,739.18	15,970.65	38,945.18	30,434.13	63,323.71
	Changes in Inventories of Finished Goods and Work-in-Progress	(5,593.32)	(410.80)	(1,435.16)	(6,004.12)	(2,096.45)	2,934.15
	Excise Duty	-	-	-	-	1,520.70	1,520.70
	Employee benefits expense	1,563.04	1,671.46	1,286.43	3,234.50	2,668.12	5,680.87
	Finance costs	615.14	532.09	595.57	1,147.23	1,244.46	2,393.99
	Power and Fuel	1,680.82	1,495.13	1,779.69	3,175.95	3,255.70	6,964.38
	Depreciation and Amortisation expenses	1,152.07	1,143.09	1,037.11	2,295.16	2,083.43	4,330.90
	Other Expenses	4,399.05	2,220.39	2,103.29	6,619.44	4,389.95	10,506.93
	Total expenses	27,022.80	22,390.54	21,337.58	49,413.34	43,500.04	97,655.63
V	Profit Before Tax (III - IV)	1,282.16	1,554.75	1,166.84	2,836.91	2,415.77	7,895.61
VI	Exceptional Items (Refer Note 8)	238.61	6,950.42	-	7,189.03	-	-
VII	(Loss)/ profit before Tax (V-VI)	1,043.55	(5,395.67)	1,166.84	(4,352.12)	2,415.77	7,895.61
VIII	Tax expense						
	Current Tax	160.05	219.48	336.54	379.53	686.71	1,907.04
	Deferred Tax	309.82	(2,156.35)	89.61	(1,846.53)	143.02	653.39
IX	Profit for the period after tax (VII - VIII)	573.68	(3,458.80)	740.69	(2,885.12)	1,586.04	5,335.18
X	Other Comprehensive Income (OCI)	57.73	34.09	(28.12)	91.82	(38.72)	3.74
XI	Total Comprehensive Income (IX + X)	631.41	(3,424.71)	712.57	(2,793.30)	1,547.32	5,338.92
XII	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	3,906.27	3,760.98	3,760.98	3,906.27	3,760.98	3,760.98
XIII	Earning Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.)						
	Basic	1.47	(8.85)	1.90	(7.39)	4.06	13.66
	Diluted	1.47	(8.85)	1.90	(7.39)	4.06	13.66

For and on behalf of the Board of Directors,
For, Fairchem Speciality Limited,

Place : Mumbai
Date : November 1, 2018

Nahoosh Jariwala
Managing Director
(DIN : 00012412)

Mahesh Babani
Managing Director
(DIN : 00051162)

For Fairchem Speciality Limited

Nahoosh Jariwala
Managing Director

For Fairchem Speciality Limited

Mahesh Babani
Managing Director



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Ph.: 079-29701675, 48911675, Email Id: cs@fairchem.in; Website: www.fairchem.in

CIN: L15140MH1985PLC286828

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

		(Rs. In Lakhs)	
		As At	
		30/Sep/2018	31/Mar/2018
		(Unaudited)	(Audited)
		Refer Note 9	
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	39,956.53	43,045.98
	(b) Capital work-in-progress	9,595.30	4,915.49
	(c) Intangible Assets	640.14	444.27
	(d) Intangible Assets Under Development	220.14	220.14
	(e) Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	565.69	506.11
	(f) Non-Current Tax Assets (Net)	1,594.99	1,367.74
	(g) Other Non-Current Assets	1,127.13	713.07
		53,699.92	51,212.80
2	Current Assets		
	(a) Inventories	33,892.48	23,391.73
	(b) Financial Assets		
	(i) Investments	-	300.17
	(ii) Trade Receivables	21,205.12	23,040.70
	(iii) Cash and cash equivalents	885.87	1,212.40
	(iv) Bank balances other than (iii) above	620.20	1,197.68
	(v) Loans	0.98	0.22
	(vi) Other Financial Assets	859.79	1,261.09
	(c) Other Current Assets	6,160.74	3,674.43
		63,625.18	54,078.42
	Total Assets	117,325.10	105,291.22
B	Equity And Liabilities		
	Equity		
	(a) Equity Share Capital	3,906.27	3,760.98
	(b) Instruments entirely equity in nature	-	145.29
	(c) Other Equity	41,457.94	44,931.35
		45,364.21	48,837.62
	Liabilities		
1	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,125.31	7,679.35
	(b) Provisions	931.58	855.10
	(c) Deferred Tax Liabilities (Net)	355.69	2,211.07
		11,412.58	10,745.52
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	31,563.77	21,521.28
	(ii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	3.17	37.11
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,372.67	14,976.58
	(iii) Other financial liabilities	8,381.51	7,503.05
	(b) Other current liabilities	640.59	290.27
	(c) Provisions	220.80	784.81
	(d) Current Tax Liabilities (Net)	365.80	594.98
		60,548.31	45,708.08
	Total Equity and Liabilities	117,325.10	105,291.22



For Fairchem Speciality Limited

Nahoosh Jariwala
Managing Director

Place : Mumbai

Date : November 1, 2018

For and on Behalf of Fairchem Speciality Limited
For, Fairchem Speciality Limited,**Mahesh Babani**
Managing Director**Nahoosh Jariwala**
Managing Director
(DIN : 00012412)

Notes:

- The above Consolidated financial results are prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Company has opted to publish Standalone as well as Consolidated Financial Results. The above Consolidated financial results for the quarter and six months ended September 30, 2018 comprise the results of Fairchem Speciality Limited (the Holding Company), Privi Organics India Limited (POIL) (Wholly owned Subsidiary Company), Privi Biotechnologies Private Limited (Wholly owned Subsidiary of POIL) and Privi Organics USA, Corporation (Wholly owned Subsidiary of POIL).
- The Company and its subsidiary are engaged in the business of manufacturing of speciality chemicals viz. Oleo Chemicals and Intermediate Neutraceuticals and Aroma chemicals. As such the company and its subsidiary's business falls within a single business segment of Speciality Chemicals, in context of Ind AS 108 - Operating Segments.
- The above consolidated unaudited financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 1st November, 2018. The Statutory Auditors have performed limited review of Company's consolidated unaudited financial results for the quarter and six months ended 30th September, 2018;
- The Company and its subsidiaries have adopted Ind AS 115 'Revenue from Contracts with Customers' w.e.f. 1st April, 2018. The adoption of this standard does not have any material impact to the consolidated financial results of the Company.
- Goods and Service Tax (GST) which was effective from 1st July, 2017 has replaced excise duty and certain other indirect taxes. In accordance with the requirements of Ind AS, revenue from operations up to 30th June, 2017 is inclusive of Excise Duty and revenue from operation from 1st July, 2017 is net of GST. Accordingly, the adjusted revenue from operations (i.e. net of GST and excise duty, as applicable) for comparable purpose is as under:

Particulars	3 Months ended			Six Months ended		Year ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
Revenue from Operations (Net of GST and Excise Duty, as applicable)	28,232.75	23,893.44	22,277.39	52,126.19	43,666.26	102,430.08

- The figures for the corresponding and comparative previous period have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.
- On April 26, 2018 a major fire broke out at the Privi Organics India Limited's (POIL) Unit 2 Plant located at MIDC Mahad. There has been loss to assets comprising of Inventories, Buildings, Plant and Machinery and other Fixed Assets etc. As per the best estimate of POIL's Management, the book value of the assets lost due to fire including incidental cost is Rs. 238.61 Lakhs and Rs. 7,189.03 Lakhs for the quarter and six months ended September 30, 2018 respectively, which has been debited to the statement of profit and loss and disclosed as an exceptional Item. The Company is adequately insured and in process of filing the required documents with the insurance company. The Insurance claim would be recognised as per the requirements of the accounting standards in the subsequent quarters on admission/ approval of the claim by the insurance company. Subsequent to the quarter ended September 30, 2018, the Company has received on-account payment of Rs. 3,000.00 Lakhs from the Insurance Company.
- Stamp duty and related costs aggregating Rs. 459.71 Lakhs (net of tax) with respect to the transfer of the immovable assets of the aroma chemical business of Privi Organics Limited to Privi Organics India Limited (POIL) effective for the period 31st March, 2017 had not been appropriately accrued in that year. Accordingly, as per Ind AS 8, POIL has now restated profit for the period ended 31st March, 2017 and corresponding reserves and surplus as at 31st March, 2018 and 31st March, 2017. This does not impact the profit/ loss for the current quarter/ period.
- Summary of key standalone financial results are as follows.

Particulars	3 Months ended			Six Months ended		Year ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
Revenue from Operations	5,364.76	6,287.72	5,739.48	11,652.48	12,423.39	24,283.77
Profit before tax	851.85	643.66	773.29	1,495.51	1,340.54	2,581.99
Profit after tax	711.38	455.62	595.71	1,167.00	966.07	1,939.69

- Investors can view the unaudited financial results of the company for the quarter and six months ended 30th September, 2018 on the company's website www.fairchem.in or on the website of the BSE www.bseindia.com or on the website of NSE www.nseindia.com.

For and on behalf of the Board of Directors,
For Fairchem Speciality Limited,

Place: Mumbai
Date: November 1, 2018

Nahoosh Jariwala
Managing Director
(DIN : 00012412)

Mahesh Babani
Managing Director
(DIN : 00051162)

For Fairchem Speciality Limited

For Fairchem Speciality Limited




Nahoosh Jariwala
Managing Director


Mahesh Babani
Managing Director

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Fairchem Speciality Limited
324, Dr. D.N. Road, Fort,
Mumbai – 400001

1. We have reviewed the unaudited consolidated financial results of Fairchem Speciality Limited (the “Company”) and its subsidiaries (hereinafter referred to as the “Group”) [(refer Note 2 on the Statement)] for the quarter ended September 30, 2018 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended September 30, 2018’ and the Unaudited Consolidated statement of assets and liabilities as on that date (the “Statement”). The Statement has been prepared by the Company’s Management 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 its 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 group personnel and analytical procedures applied to group’s 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. We did not review the financial results of three subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 100,135.23 lakhs and net assets of Rs. 64,061.60 lakhs as at September 30, 2018, total revenue of Rs. 22,938.60 lakhs and Rs. 40,579.37 lakhs and total comprehensive income (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. 291.68 lakhs and Rs. (3,579.13) lakhs for the quarter and six months then ended respectively. These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
5. 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 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.



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Price Waterhouse & Co Chartered Accountants LLP

6. We draw attention to the following paragraph included in the review report on the consolidated financial results of Privi Organics India Limited (a subsidiary of the Holding Company) and its subsidiaries, issued by the component auditor vide its report dated November 1, 2018:

“We draw attention to Note 4 to the financial results, which describes the effect of a fire in the Company. Our opinion is not modified in respect of this matter.”

[Note 4 as described above is reproduced as note 8 to the consolidated financial results.]

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



Priyanshu Gundana
Partner

Membership Number: 109553

Place: Mumbai
Date: November 1, 2018