



FAIRCHEM
A FAIRFAX COMPANY

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: July 30, 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 July 30, 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) containing Unaudited Financial Results for the quarter ended June 30, 2021,
2. Report dated July 30, 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 ended June 30, 2021.
3. Approval of the Board of Directors to de-promoterization applications from 17 Privi Group Promoters, subject to further regulatory approvals as may be required.

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

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

Ph.: (02717) 687 900, (02717) 687 901; Email Id: cs@fairchem.in; Website: www.fairchem.in

CIN: U24200MH2019PLC323176

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

		(Rs. In Lakhs)			
		Quarter ended			Year ended
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
I	Income				
	(a) Revenue from operations	13,897.64	15,909.35	3,501.18	39,579.01
	(b) Other operating revenue	15.11	23.47	6.02	77.93
II	Other income	40.58	25.91	2.15	28.22
III	Total income (I + II)	13,953.33	15,958.73	3,509.35	39,685.16
IV	Expenses				
	Cost of materials consumed	8,616.53	12,119.29	2,433.11	27,766.25
	Changes in inventories of finished goods and work-in-progress	387.56	(807.42)	(206.75)	(1,086.83)
	Employee benefits expense	446.10	425.90	346.66	1,607.88
	Finance costs	163.46	214.21	150.72	682.03
	Power and fuel	625.39	748.90	241.39	2,137.35
	Depreciation and amortisation expenses	169.52	163.06	162.59	657.33
	Other expenses	551.47	693.41	249.11	2,365.07
	Total expenses	10,960.03	13,557.35	3,376.83	34,129.08
V	Profit before tax (III - IV)	2,993.30	2,401.38	132.52	5,556.08
VI	Tax expense				
	Current tax	731.26	634.64	24.45	1,437.73
	Short / (excess) provision of income tax of earlier years (net)	-	(98.35)	(19.80)	(118.15)
	Deferred tax	30.84	(17.90)	8.44	(11.97)
	Total tax expense	762.10	518.39	13.09	1,307.61
VII	Profit for the period after tax (V - VI)	2,231.20	1,882.99	119.43	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	(20.25)	(53.49)	(13.36)	(62.93)
	- Income tax effect	5.10	13.46	3.36	15.84
	Other comprehensive income for the year / period, net of tax	(15.15)	(40.03)	(10.00)	(47.09)
IX	Total comprehensive income (VII + VIII)	2,216.05	1,842.96	109.43	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
XI	Earnings Per Share (EPS) of Rs. 10/- each (Not annualised) (In Rs.)				
	Basic	17.14	14.46	0.92	32.63
	Diluted	17.14	14.46	0.92	32.63

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 July 30, 2021. The Statutory Auditors have performed limited review of Company's financial results for the quarter ended June 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 ended June 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. During the previous year, the COVID-19 pandemic disrupted many business operations globally due to lockdown and other directives imposed by the governments. The sole manufacturing plant of the Company closed its operations from March 25, 2020. The Company had resumed production with effect from May 21, 2020 and achieved normal business operations from June, 2020 onwards. During the current quarter, the Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on the management's assessment of current indicators and economic conditions there is no material impact on its financial results as at June 30, 2021. However, the impact assessment of COVID-19 is a continuing process and the Company will continue to monitor any material changes to future economic conditions.
5. 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.
6. The figures for the previous period have been regrouped/ recast, wherever necessary, to make them comparable with the figures for the current period.
7. The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and for the period up to the end of the third quarter of the financial year, which were subject to limited review.
8. Investors can view the unaudited / audited financial results of the company for the quarter ended June 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: 2021.07.30 16:42:09
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Place: Chekhala, Taluka Sanand, Dist. AHMEDABAD
Date: July 30, 2021

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

B S R & Co. LLP

Chartered Accountants

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

Telephone: +91 79 7145 0001
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Limited review report on unaudited quarterly financial 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 June 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 June 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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
DILIPKUMAR
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Date: 2021.07.30
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Rupen Shah
Partner

Ahmedabad
30 July 2021

Membership Number: 116240
UDIN: 21116240AAAABV6010

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central Wing, Tower 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco
Center, Western Express Highway, Goregaon (East), Mumbai - 400063