



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

November 6, 2023

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.: Regulation 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, November 6, 2023 through audio visual means, which commenced at 03.30 p.m. and concluded at 04.05 p.m.

Pursuant to Regulation 30 read with Schedule III – Part A – Para A – Clause 4 and Regulation 33, please note that the Board of Directors in their Meeting held today, have considered and approved the following: -

1. Unaudited Financial Statements, being (a) Statement of Financial Results for the quarter and six months ended September 30, 2023, (b) Statement of Assets and Liabilities as at September 30, 2023 and (c) Statement of Cash Flows for six months ended September 30, 2023 along with the notes thereon, prepared under IND-AS in prescribed Annexures I & IX.

Pursuant to Regulation 33 of the 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 & IX along with the notes forming part thereof and Report dated November 6, 2023 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 half year ended September 30, 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.

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

Encl: As above

Limited Review Report on unaudited financial results of Fairchem Organics Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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: 2023.11.06
16:03:27 +05'30'

Rupen Shah*Partner*

Ahmedabad

06 November 2023

Membership No.: 116240

UDIN:23116240BGWVHA7489

Registered Office:



FAIRCHEM ORGANICS LIMITED

Registered Office & Works :

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: L24200GJ2019PLC129759

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

		(Rs. In Lakhs)					
		Quarter ended			Six Months ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	15,187.77	16,034.95	16,825.85	31,222.72	39,320.02	64,693.70
	(b) Other operating revenue	32.62	24.26	28.07	56.88	45.81	110.40
II	Other income	45.51	15.23	0.33	60.74	23.49	67.56
III	Total income (I + II)	15,265.90	16,074.44	16,854.25	31,340.34	39,389.32	64,871.66
IV	Expenses						
	Cost of materials consumed	12,057.98	10,989.45	15,360.50	23,047.43	30,146.04	50,133.95
	Changes in inventories of finished goods and work-in-progress	(667.77)	1,687.32	(1,732.07)	1,019.55	(270.59)	(1,062.51)
	Employee benefits expense	522.19	516.41	494.38	1,038.60	980.93	1,961.65
	Finance costs	130.33	135.26	161.67	265.59	402.25	626.24
	Power and fuel	843.51	937.47	1,068.00	1,780.98	2,065.65	3,682.10
	Depreciation and amortisation expenses	217.58	215.42	205.02	433.00	393.81	815.19
	Other expenses	780.55	765.71	732.02	1,546.26	1,501.61	2,855.79
	Total expenses	13,884.37	15,247.04	16,289.52	29,131.41	35,219.70	59,012.41
V	Profit before tax (III - IV)	1,381.53	827.40	564.73	2,208.93	4,169.62	5,859.25
VI	Tax expense						
	Current tax	321.17	190.68	125.64	511.85	965.79	1,349.64
	Deferred tax	31.80	24.46	38.79	56.26	100.58	159.46
	Total tax expense	352.97	215.14	164.43	568.11	1,066.37	1,509.10
VII	Profit for the period after tax (V - VI)	1,028.56	612.26	400.30	1,640.82	3,103.25	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	16.83	(12.93)	(5.71)	3.90	(1.36)	71.65
	- Income tax effect	(4.23)	3.25	1.43	(0.98)	0.34	(18.03)
	Other comprehensive income for the year / period, net of tax	12.60	(9.68)	(4.28)	2.92	(1.02)	53.62
IX	Total comprehensive income (VII + VIII)	1,041.16	602.58	396.02	1,643.74	3,102.23	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	7.90	4.70	3.07	12.60	23.83	33.41
	Diluted	7.90	4.70	3.07	12.60	23.83	33.41



FAIRCHEM ORGANICS LIMITED

Registered Office & Works :

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: L24200GJ2019PLC129759

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

		(Rs. in Lakhs)	
		As At	
		30-Sep-2023	31-Mar-2023
		Unaudited	Audited
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	14,860.72	15,145.45
	(b) Right to use asset	411.82	415.05
	(c) Capital work-in-progress	3,912.24	3,486.97
	(d) Intangible Assets	42.07	51.73
	(e) Financial Assets		
	(i) Other Financial Assets	20.93	20.53
	(f) Non-Current Tax Assets (Net)	345.05	182.30
	(g) Other Non-Current Assets	501.99	81.50
		20,094.82	19,383.53
2	Current Assets		
	(a) Inventories	6,773.00	7,995.69
	(b) Financial Assets		
	(i) Trade Receivables	5,537.03	6,257.91
	(ii) Cash and cash equivalents	0.89	0.78
	(iii) Bank balances other than (ii) above	5.98	5.98
	(iv) Loans	2.68	1.36
	(v) Other Financial Assets	1.95	1.62
	(c) Other Current Assets	678.48	593.93
		13,000.01	14,857.27
	Total Assets	33,094.83	34,240.80
B	Equity And Liabilities		
	Equity		
	(a) Equity Share Capital	1,302.09	1,302.09
	(b) Other Equity	25,291.09	24,623.92
		26,593.18	25,926.01
	Liabilities		
1	Non- Current Liabilities		
	(a) Provisions	194.80	179.24
	(b) Deferred Tax Liabilities (Net)	1,515.29	1,458.05
		1,710.09	1,637.29
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,416.08	5,016.76
	(ii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	16.82	165.38
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	798.09	891.57
	(iii) Other financial liabilities	65.66	106.56
	(b) Other current liabilities	384.79	358.55
	(c) Provisions	102.56	89.85
	(d) Current Tax Liabilities (Net)	7.56	48.83
		4,791.56	6,677.50
	Total Equity and Liabilities	33,094.83	34,240.80



FAIRCHEM ORGANICS LIMITED

Registered Office & Works :

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: L24200GJ2019PLC129759

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

	Period ended on Sept 30, 2023	Period ended on Sept 30, 2022
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	2,208.93	4,169.62
Adjustments for:		
Depreciation and amortisation expense	433.00	393.81
Finance Costs	265.59	402.25
Interest Income	(3.00)	(0.59)
Unrealised Foreign Exchange (Gain)	(7.46)	(0.96)
(Gain) / Loss on sale of assets (Net)	(4.06)	7.54
Operating Profit Before Working Capital Changes	2,893.00	4,971.67
Adjustments For Changes In Working Capital:		
Inventories	1,222.69	1,850.71
Other Non Current Financial Assets	(0.40)	(1.19)
Trade receivables	728.65	1,197.61
Current Loans	(1.32)	0.15
Other current assets	(84.55)	92.59
Other Non current assets	3.03	(50.73)
Trade and Other Payables	(242.35)	18.04
Non Current Liabilities - Provisions	15.56	21.58
Current Liabilities - Provisions	16.61	30.74
Other Current Liabilities	26.24	148.68
Cash Generated From Operations	4,577.16	8,279.85
Direct Taxes Paid (Net)	(715.87)	(1,235.99)
A. Net Cash Generated From Operating Activities	3,861.29	7,043.86
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(1,067.82)	(778.86)
Proceeds from Sale of Property, Plant and Equipment	46.81	15.50
Interest Income	2.67	0.32
B. Net Cash (Used In) Investing Activities	(1,018.34)	(763.04)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Long Term Borrowings	-	(1,291.60)
Proceeds / (Repayment) of Short Term Borrowings (net)	(1,600.68)	(2,888.28)
Dividend Paid	(976.57)	(1,692.72)
Interest Paid	(265.59)	(408.65)
C. Net Cash (Used In) Financing Activities	(2,842.84)	(6,281.25)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	0.11	(0.43)
Cash and Cash Equivalents as at the beginning of the period	0.78	0.83
Cash and Cash Equivalents as at the end of the period	0.89	0.40

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 06, 2023. The Statutory Auditors have performed limited review of Company's financial results for the quarter and six months ended on September 30, 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 six months ended on September 30, 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.

Place: Chekhala, Taluka Sanand, Dist. AHMEDABAD
Date: November 06, 2023

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

NAHOOSH
JAYVADAN
JARIWALA

Digitally signed by NAHOOSH JAYVADAN JARIWALA
DN: c=IN, postalCode=380099, st=GUJARAT,
street=AHMEDABAD, s=AHMEDABAD, ou=Personal,
serialNumber=5527912297B50616690e3abb3460011ca2
b0ff7a6c99f512a3b7154852
pseudoym=AF54836A01463387a328F915102c57,
2.5.4.20=40816096A6a2c05108107a4a228c1c05c24444
b42d-c0880674cc020064, email=N.J.J@FAIRCHEM.IN,
cn=NAHOOSH JAYVADAN JARIWALA
Date: 2023.11.06 15:55:14 +05'30'

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