



# FAIRCHEM SPECIALITY LIMITED

(Formerly Known as **ADI FINECHEM LIMITED**)

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

Phone : (079) 29701675, 7818824096 E-mail : info@fairchem.in  
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

January 24, 2017

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 Jeejeebhov Towers,  
Dalal Street,  
Mumbai - 400 001.

**Ref.: BSE Code: 530117/ NSE Symbol: 'FAIRCHEM'**

Dear Sirs,

**Sub: Postal Ballot Results under - Regulation 44 of the SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015, we hereby inform you that 2 (two) Ordinary Resolutions set out in the Postal Ballot Notice dated December 20, 2016, have been passed by the members by requisite majority.

We enclose, herewith the details of voting results in the prescribed format along with Consolidated Scrutinizer's Report dated January 24, 2017, on remote e-voting and postal ballot (physical) pursuant to the provision of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, issued by Mr. Uday Dave, Partner (FCS No. 6545, CP No. 7158) of M/s. Parikh Dave and Associates, Practising Company Secretaries, Ahmedabad.

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

Yours faithfully  
For Fairchem Speciality Limited,

  
Rajen Jhaveri  
(Chief Financial Officer & Company Secretary.)

Encl: as above

Date of the Postal ballot	January 22, 2017 ((Being the last date of receipt of postal ballot forms/e-voting)
Total No. of shareholders as on Cut off date ( i.e. 17-12-2016)	5008
No. of shareholders present in the meeting either in person or through proxy	N.A.
No. of Shareholders attended the meeting through Video Conferencing	N.A.
Item No. 1	Approval for Sub- Division of Preference Shares and Consequent Alteration of Memorandum of Association.
	Ordinary Resolution with requisite majority
Whether Promoter / Promoter group are interested in the agenda /resolution	Not Applicable.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter and Promoter Group	Ballot	86,58,074	3,39,621	3.92%	3,39,621	0	100%	0
Public - Institutional holders		10,93,861	0	0	0	0	0	0
Public- Non Institutional		40,42,065	1,005	0.03%	1,005	0	100%	0
<b>Total</b>		<b>1,37,94,000</b>	<b>3,40,626</b>	<b>2.47%</b>	<b>3,40,626</b>	<b>0</b>	<b>100%</b>	<b>0</b>

#No. of votes polled does not include 'no. of votes invalid'.

Date of the Postal ballot	January 22, 2017 ((Being the last date of receipt of postal ballot forms/e-voting)
Total No. of shareholders as on Cut off date ( i.e. 17-12-2016)	5008
No. of shareholders present in the meeting either in person or through proxy	N.A.
No. of Shareholders attended the meeting through Video Conferencing	N.A.
Item No. 2	Approval for Increase in Authorised Share Capial. Ordinary Resolution with requisite majority
Whether Promoter / Promoter group are interested in the agenda /resolution	Not Applicable.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter and Promoter Group	Ballot	86,58,074	3,39,621	3.92%	3,39,621	0	100%	0
Public - Institutional holders		10,93,861	0	0	0	0	0	0
Public- Non Institution		40,42,065	1,295	0.03%	1,295	0	100%	0
<b>Total</b>		<b>1,37,94,000</b>	<b>3,40,916</b>	<b>2.47%</b>	<b>3,40,916</b>	<b>0</b>	<b>100%</b>	<b>0</b>

#No. of votes polled does not include 'no. of votes invalid'.

**Report of Scrutinizer for Postal Ballot (E-Voting)**

To  
The Chairman,  
**Fairchem Speciality Limited**  
**(Formerly known as Adi Finechem Limited)**  
**CIN- L15140MH1985PLC286828**

Dear Sir,

**Re: Scrutinizer's Report on voting through electronic means as per Section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014.**

I, Uday Dave, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries appointed as Scrutinizer to conduct the voting by way of electronic means in accordance with Section 108 of Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, submit our report as under :

1. As required under provision of section 108, 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company had dispatched the Notice and Postal Ballot Forms to its members whose name(s) appeared on the Register of Members / List of beneficiaries as on 17th December, 2016 ("cut-off date").
2. The remote e-voting facility was provided by CDSL.
3. The e-voting period commenced on 24th December, 2016 (09:00 a.m.) and ended on 22nd January, 2017 (05:00 p.m.)
4. Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on 22nd January, 2017 the portal was blocked for voting.
5. The votes cast were unblocked in the presence of two witnesses on the 22nd January, 2017.
6. The register, in accordance with Rule 20 (4) (xiv) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them.



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**7. Voting Summary is as follows**

(1) Approval of Sub - Division of Preference Shares and Consequent Alteration of Memorandum of Association. (Ordinary Resolution)

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter and Promoter Group	E-Voting	86,58,074	82,53,074	95.32%	82,53,074	0	100%	0
Public - Institutional holders		10,93,861	4,80,067	43.89%	4,80,067	0	100%	0
Public- Non Institution		40,42,065	4,55,599	11.27%	4,55,598	1	99.99%	0.01%
<b>Total</b>		<b>1,37,94,000</b>	<b>91,88,740</b>	<b>66.61%</b>	<b>91,88,739</b>	<b>1</b>	<b>99.99%</b>	<b>0.01%</b>

#No. of votes polled does not include 'no. of votes invalid'.

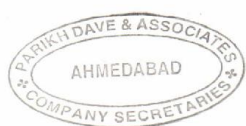
(2) Approval of increase in Authorised Share Capital. (Ordinary Resolution)

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter and Promoter Group	E-Voting	86,58,074	82,53,074	95.32%	82,53,074	0	100%	0
Public - Institutional holders		10,93,861	4,80,067	43.89%	4,80,067	0	100%	0
Public- Non Institution		40,42,065	4,56,199	11.29%	4,56,198	1	99.99%	0.01%
<b>Total</b>		<b>1,37,94,000</b>	<b>91,89,340</b>	<b>66.62%</b>	<b>91,89,339</b>	<b>1</b>	<b>99.99%</b>	<b>0.01%</b>

#No. of votes polled does not include 'no. of votes invalid'.

Thanking You,

Yours Faithfully,  
For Parikh Dave & Associates



*Uday G. Dave*

**Uday G. Dave**  
FCS: 6545 CP No. 7158  
Scrutinizer  
Practicing Company Secretary

Place: Ahmedabad  
Date: 24<sup>th</sup> January, 2017

**Report of Scrutinizer for Postal Ballot (Physical Ballots)**

To  
The Chairman,  
**Fairchem Speciality Limited**  
(Formerly known as Adi Finechem Limited)  
**CIN- L15140MH1985PLC286828**

Dear Sir,

**Re: Scrutinizer's Report on voting through Postal Ballot Form means in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.**

I, Uday Dave, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries appointed as Scrutinizer to conduct the voting by way of Postal Ballot Form means in accordance with Section 108 and 110 of Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, submit our report as under :

1. As required under provisions of Section 108 and 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company had dispatched the Notice and Postal Ballot Forms to its members whose name(s) appeared on the Register of Members / List of beneficiaries as on 17th December, 2016 ("cut-off date").
2. The Voting period commenced on 24th December, 2016 (09.00 a.m.) and ended on 22nd January, 2017 (05.00 p.m.).
3. The Postal Ballot forms were duly opened in my presence and scrutinized.
4. I did not find any defaced or mutilated ballot papers/forms and all the invalid ballot forms were marked and segregated.
5. The register, in accordance with Rule 22 (10) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them.

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**6. Voting Summary is as follows:**

(1) Approval of Sub – Division of Preference Shares and Consequent Alteration of Memorandum of Association. (Ordinary Resolution)

Sr. No	Particulars	Number of Shares
1.	Number of Shares Held	1,37,94,000
2.	Number of Shares Polled	3,41,121
3.	Number of Shares Voted in favour	1,005
4.	Number of Shares Voted Against	0
5.	Number of Shares Invalid	3,40,116

(2) Approval of Increase in Authorised Share Capital. (Ordinary Resolution)

Sr. No	Particulars	Number of Shares
1.	Number of Shares Held	1,37,94,000
2.	Number of Shares Polled	3,41,121
3.	Number of Shares Voted in favour	3,40,916
4.	Number of Shares Voted Against	0
5.	Number of Shares Invalid	205

**Result of the Postal Ballot is as under:**

(1) Approval of Sub – Division of Preference Shares and Consequent Alteration of Memorandum of Association.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter and Promoter Group	Ballot	86,58,074	3,39,621	3.92%	3,39,621	0	100%	0
Public – Institutional holders		10,93,861	0	0	0	0	0	0
Public- Non Institution		40,42,065	1,005	0.03%	1,005	0	100%	0
<b>Total</b>		<b>1,37,94,000</b>	<b>3,40,626</b>	<b>2.47%</b>	<b>3,40,626</b>	<b>0</b>	<b>100%</b>	<b>0</b>

#No. of votes polled does not include 'no. of votes invalid'.

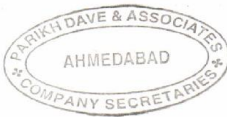
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(2) Approval of Increase in Authorised Share Capital.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
<b>Promoter and Promoter Group</b>	Ballot	86,58,074	3,39,621	3.92%	3,39,621	0	100%	0
<b>Public - Institutional holders</b>		10,93,861	0	0	0	0	0	0
<b>Public- Non Institution</b>		40,42,065	1,295	0.03%	1,295	0	100%	0
<b>Total</b>		<b>1,37,94,000</b>	<b>3,40,916</b>	<b>2.47%</b>	<b>3,40,916</b>	<b>0</b>	<b>100%</b>	<b>0</b>

#No. of votes polled does not include 'no. of votes invalid'.

**Thanking You,**



**Place: Ahmedabad  
Date: 24<sup>th</sup> January, 2017**

**Yours Faithfully,  
For Parikh Dave & Associates**

*Uday G. Dave*

**Uday G. Dave  
FCS: 6545 CP No. 7158  
Scrutinizer  
Practicing Company Secretary**



**Consolidated Report of Scrutinizer for Postal Ballot (Physical Ballots & E-Voting)**

To  
The Chairman,  
**Fairchem Speciality Limited**  
**(Formerly known as Adi Finechem Limited)**  
**CIN- L15140MH1985PLC286828**

Dear Sir,

**Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 108, 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014.**

- A. Pursuant to the resolution passed by the Board of Directors of **Fairchem Speciality Limited** (formerly known as Adi Finechem Limited)(hereinafter referred as “the Company”)in their Board Meeting held on 20th December, 2016, I, Uday Dave, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the Postal Ballot process in respect of the Resolutions set out in the Postal Ballot Notice dated 20th December, 2016(“**Notice**”).
- B. Members approval was sought on the following Special Businesses:

**(1) Approval of Sub – Division of Preference Shares and Consequent Alteration of Memorandum of Association. (Ordinary Resolution)**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and according to the provisions of the Memorandum and Articles of Association of the Company, the consent of the shareholders be and is hereby accorded for sub-dividing the preference shares such that each preference share of nominal value of Rs. 100/- (Rupees One Hundred only) each, of the Company be sub-divided into 10 (ten) preference shares of nominal value of Rs.10/- (Rupees ten only) each.

**FURTHER RESOLVED THAT** pursuant to the sub-division of preference shares of the Company, the Authorised Capital shall comprise of Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,45,00,000 (One Crore Forty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each amounting to Rs. 14,50,00,000 (Rupees Fourteen Crore Fifty Lakh Only) and 5,00,000 (Five Lakh Only) Preference Shares of Rs. 10/- (Rupees Ten) each amounting to Rs. 50,00,000/- (Rupees Fifty Lakh Only).”

**FURTHER RESOLVED THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause v) thereof by the following new Clause v) as under:

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v) The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,45,00,000 (One Crore Forty Five Lakh only) Equity Shares of Rs. 10/- (Rupees ten only) each and 5,00,000 (Five Lakh only) Preference Shares of Rs.10/- with power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for time being be provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

**(2) Approval of increase in the Authorised Share Capital. (Ordinary Resolution)**

“**RESOLVED** that pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of shareholders be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 14,500,000 (One Crore Forty Five Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 500,000 (Five lakh only) Preference Shares of Rs.10/- (Rupees Ten only) to Rs. 45,00,00,000/- (Rupees Forty Five Crores) divided into 30,000,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 15,000,000 (One Crore Fifty Lakhs only) Preference Shares of Rs.10/-, by creation of additional 15,500,000 (One Crore Fifty Five Lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each and 14,500,000 (One Crore Forty Five Lakhs) Preference Shares of Rs.10/- (Rupees Ten only).

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause v) thereof by the following new Clause v) as under:

(v) The Authorised Share Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty Five Crores) divided into 30,000,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupees ten only) each and 15,000,000 (One Crore Fifty Lakhs only) Preference Shares of Rs.10/- with power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for time being be provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

As required under Section 108, 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company completed dispatch of Notice along explanatory statement and postal ballot form on 23rd December, 2016.

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- C. The voting period commenced on 24th December, 2016 (09.00 a.m.) and ended on 22nd January, 2017 (05.00 p.m.) for voting through postal ballot form as well as through e-voting.
- D. The remote e-voting facility was provided by CDSL.
- E. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Registers separately maintained for the purpose.
- F. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- G. The e-voting were unblocked on 22nd January 2017 after 05.00 p.m. and the e-voting summary statement was downloaded from e-voting website.
- H. All ballot forms received/ votes cast up to 05:00 p.m. on 22nd January 2017 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- I. I did not find any defaced or mutilated ballot form and all the invalid postal ballot forms were marked and segregated.

**Result of the Postal Ballot(voting through Postal Ballot Forms and including e-voting) is as under :**

- (1) Approval of Sub – Division of Preference Shares and Consequent Alteration of Memorandum of Association.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
				(3)= [(2)/(1)]*100			(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
		1	2		4	5		
<b>Promoter and Promoter Group</b>	E-Voting	86,58,074	82,53,074	95.32%	82,53,074	0	100%	0
	Postal Ballot		3,39,621	3.92%	3,39,621	0	100%	0
	<b>Total</b>		85,92,695	99.24%	85,92,695	0	100%	0
<b>Public – Institutional holders</b>	E-Voting	10,93,861	4,80,067	43.89%	4,80,067	0	100%	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		4,80,067	43.89%	4,80,067	0	100%	0
<b>Public-Non Institution</b>	E-Voting	40,42,065	4,55,599	11.27%	4,55,598	1	99.99%	0.01%
	Postal Ballot		1,005	0.03%	1,005	0	100%	0
	<b>Total</b>		4,56,604	11.30%	4,56,603	1	99.99%	0.01%
<b>Total</b>		<b>1,37,94,000</b>	<b>95,29,366</b>	<b>69.08%</b>	<b>95,29,365</b>	<b>1</b>	<b>99.99%</b>	<b>0.01%</b>

#No. of votes polled does not include 'no. of votes invalid'.

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(2) Approval of increase in Authorised Share Capital.

Category	Mode of Voting	No. of shares held	No. of votes polled#	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)= [(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86,58,074	82,53,074	95.32%	82,53,074	0	100%	0
	Postal Ballot		3,39,621	3.92%	3,39,621	0	100%	0
	Total		85,92,695	99.25%	85,92,695	0	100%	0
Public - Institutional holders	E-Voting	10,93,861	4,80,067	43.89%	4,80,067	0	100%	0
	Postal Ballot		0	0	0	0	0	0
	Total		4,80,067	43.89%	4,80,067	0	100%	0
Public-Non Institution	E-Voting	40,42,065	4,56,199	11.29%	4,56,198	1	99.99%	0.01%
	Postal Ballot		1,295	0.03%	1,295	0	100%	0
	Total		4,57,494	11.32%	4,57,493	1	99.99%	0.01%
<b>Total</b>		<b>1,37,94,000</b>	<b>95,30,256</b>	<b>69.09%</b>	<b>95,30,255</b>	<b>1</b>	<b>99.99%</b>	<b>0.01%</b>

#No. of votes polled does not include 'no. of votes invalid'.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid (if any) for each resolutions is enclosed.

All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the Meeting and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

Thanking You,

Yours Faithfully,  
For Parikh Dave & Associates

Countersigned



*Uday G. Dave*

*Shri Utkarsh Shah*

Uday G. Dave  
FCS: 6545 CP No. 7158  
Scrutinizer

Shri Utkarsh Shah  
Chairman

Place: Ahmedabad  
Date: 24<sup>th</sup> January, 2017

Practicing Company Secretary