

| Adi Finechem Limited  |   |                              |                 |                 |                                 |                 |                         |
|---|---|------------------------------|-----------------|-----------------|---------------------------------|-----------------|-------------------------|
| Regd. Office: 1st Floor, 2, Sigma Corporates, B/H HOF Living, Sindhu Bhavan Road, Off S.G. Road, : Ahmedabad - 380059 |   |                              |                 |                 |                                 |                 |                         |
| Ph.: 079-32908752/29701675, Email Id: cs@adifinechem.com; Website: www.adifinechem.com                                |   |                              |                 |                 |                                 |                 |                         |
| CIN: L15140GJ1985PLC007845  |   |                              |                 |                 |                                 |                 |                         |
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015                       |   |                              |                 |                 |                                 |                 |                         |
| PART I  | Particulars   | (Rs. In Lakhs)               |                 |                 |                                 |                 |                         |
|   |   | Quarter Ended<br>(Unaudited) |                 |                 | Six Months ended<br>(Unaudited) |                 | Year ended<br>(Audited) |
|   |   | 30.09.2015                   | 30.06.2015      | 30.09.2014      | 30.09.2015                      | 30.09.2014      | 31.03.2015              |
| 1   | <b>Income from operations</b>   |                              |                 |                 |                                 |                 |                         |
|   | a. Net Sales/income from Operations (Net of Excise duty)  | 3,261.36                     | 3,794.09        | 3,325.04        | 7,055.45                        | 7,597.08        | 14,966.53               |
|   | b. Other operating income   | 14.17                        | 19.73           | 21.54           | 33.90                           | 48.59           | 95.37                   |
|   | <b>Total income from operations (Net)</b>   | <b>3,275.53</b>              | <b>3,813.82</b> | <b>3,346.58</b> | <b>7,089.35</b>                 | <b>7,645.67</b> | <b>15,061.90</b>        |
| 2   | <b>Expenses</b>   |                              |                 |                 |                                 |                 |                         |
|   | a. Cost of materials consumed   | 2,440.82                     | 2,786.19        | 2,214.83        | 5,227.01                        | 5,089.31        | 10,080.40               |
|   | b. Changes in Inventory of Finished Goods & Work in Progress  | (190.42)                     | (46.29)         | 2.47            | (236.71)                        | (112.80)        | (188.90)                |
|   | c. Employee benefits expense  | 194.22                       | 194.02          | 175.55          | 388.24                          | 358.53          | 740.41                  |
|   | d. Power and Fuel   | 277.04                       | 311.28          | 260.71          | 588.32                          | 555.92          | 1,164.39                |
|   | e. Depreciation   | 75.90                        | 70.21           | 49.38           | 146.11                          | 95.13           | 221.65                  |
|   | f. Other Expenses   | 199.54                       | 267.04          | 217.72          | 466.58                          | 400.86          | 780.27                  |
|   | <b>Total expenses</b>   | <b>2,997.10</b>              | <b>3,582.45</b> | <b>2,920.66</b> | <b>6,579.55</b>                 | <b>6,386.95</b> | <b>12,798.22</b>        |
| 3   | <b>Profit / (Loss) from Operations before Other Income, finance costs, exceptional items (1-2)</b>                                      | <b>278.43</b>                | <b>231.37</b>   | <b>425.92</b>   | <b>509.80</b>                   | <b>1,258.72</b> | <b>2,263.68</b>         |
| 4   | Other Income  | 3.18                         | 16.91           | 3.72            | 20.09                           | 41.55           | 65.30                   |
| 5   | <b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3 +/- 4)</b>                                  | <b>281.61</b>                | <b>248.28</b>   | <b>429.64</b>   | <b>529.89</b>                   | <b>1,300.27</b> | <b>2,328.98</b>         |
| 6   | Finance costs   | 95.20                        | 83.96           | 54.14           | 179.16                          | 111.01          | 273.95                  |
| 7   | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)</b>                               | <b>186.41</b>                | <b>164.32</b>   | <b>375.50</b>   | <b>350.72</b>                   | <b>1,189.26</b> | <b>2,055.03</b>         |
| 8   | Exceptional Items   | -                            | -               | -               | -                               | -               | -                       |
| 9   | <b>Profit / (Loss) from ordinary activities before tax (7+/- 8)</b>   | <b>186.41</b>                | <b>164.32</b>   | <b>375.50</b>   | <b>350.72</b>                   | <b>1,189.26</b> | <b>2,055.03</b>         |
| 10  | Tax expense   | 58.24                        | 102.73          | 127.13          | 160.97                          | 419.04          | 686.47                  |
| 11  | <b>Net Profit/(Loss) from ordinary activities after tax (9 + / -10)</b>   | <b>128.17</b>                | <b>61.59</b>    | <b>248.37</b>   | <b>189.76</b>                   | <b>770.22</b>   | <b>1,368.56</b>         |
| 12  | <b>Extraordinary items</b>  | -                            | -               | -               | -                               | -               | -                       |
| 13  | <b>Net Profit/(Loss) for the period (11-12)</b>   | <b>128.17</b>                | <b>61.59</b>    | <b>248.37</b>   | <b>189.76</b>                   | <b>770.22</b>   | <b>1,368.56</b>         |
| 14  | Paid -up Equity Share Capital (Face Value of Rs. 10/- each)   | 1,379.40                     | 1,379.40        | 1,379.40        | 1,379.40                        | 1,379.40        | 1,379.40                |
| 15  | Reserves excluding revaluation reserve as per balance sheet of previous accounting year   | -                            | -               | -               | -                               | -               | 4301.25                 |
| 16  | <b>Earning Per Share (EPS)</b>  |                              |                 |                 |                                 |                 |                         |
|   | i Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs) | <b>0.93</b>                  | <b>0.45</b>     | <b>1.80</b>     | <b>1.38</b>                     | <b>5.58</b>     | <b>9.92</b>             |
|   | ii Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs) | <b>0.93</b>                  | <b>0.45</b>     | <b>1.80</b>     | <b>1.38</b>                     | <b>5.58</b>     | <b>9.92</b>             |

| PART II                         |   |                                  |            |            |            |                                  |            |  |
|---------------------------------|---|----------------------------------|------------|------------|------------|----------------------------------|------------|--|
| Sl. No.                         | Particulars   | 30.09.2015                       | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014                       | 31.03.2015 |  |
| <b>A</b>                        | <b>PARTICULARS OF SHARE HOLDING</b>   |                                  |            |            |            |                                  |            |  |
| 1                               | Public Shareholding   |                                  |            |            |            |                                  |            |  |
| -                               | Number of shares  | 5,173,917                        | 5,173,917  | 5,173,917  | 5,173,917  | 5,173,917                        | 5,173,917  |  |
| -                               | Percentage of shareholding  | 37.51%                           | 37.51%     | 37.51%     | 37.51%     | 37.51%                           | 37.51%     |  |
| 2                               | Promoters and Promoter Group Shareholding   |                                  |            |            |            |                                  |            |  |
|                                 | a. Pledged / Encumbered :   |                                  |            |            |            |                                  |            |  |
|                                 | Number of shares  | Nil                              | Nil        | Nil        | Nil        | Nil                              | Nil        |  |
|                                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | Nil                              | Nil        | Nil        | Nil        | Nil                              | Nil        |  |
|                                 | Percentage of shares (as a % of the total share capital of the Company)   | Nil                              | Nil        | Nil        | Nil        | Nil                              | Nil        |  |
|                                 | b Non-encumbered :  |                                  |            |            |            |                                  |            |  |
|                                 | Number of Shares  | 8,620,083                        | 8,620,083  | 8,620,083  | 8,620,083  | 8,620,083                        | 8,620,083  |  |
|                                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 100%                             | 100%       | 100%       | 100%       | 100%                             | 100%       |  |
|                                 | Percentage of shares (as a % of the total share capital of the Company)   | 62.49%                           | 62.49%     | 62.49%     | 62.49%     | 62.49%                           | 62.49%     |  |
|                                 | <b>Particulars</b>  | <b>3 months ended 30.09.2015</b> |            |            |            |                                  |            |  |
| <b>B</b>                        | <b>INVESTOR COMPLAINTS</b>  |                                  |            |            |            |                                  |            |  |
|                                 | Pending at the beginning of the quarter   |                                  | Nos        |            |            | Nil                              |            |  |
|                                 | Received during the quarter   |                                  | Nos        |            |            | Nil                              |            |  |
|                                 | Disposed of during the quarter  |                                  | Nos        |            |            | Nil                              |            |  |
|                                 | Remaining unresolved at the end of the quarter  |                                  | Nos        |            |            | Nil                              |            |  |
| <b>Notes:</b>                   |   |                                  |            |            |            |                                  |            |  |
| (1)                             | The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 02, 2015. Limited review, as required by Clause 41 of the Listing Agreement, has been carried out by the Statutory Auditors. |                                  |            |            |            |                                  |            |  |
| (2)                             | The Company has only one reportable segment i.e. 'Specialty Chemicals'.   |                                  |            |            |            |                                  |            |  |
| (3)                             | Previous period's figures have been regrouped/rearranged wherever necessary.  |                                  |            |            |            |                                  |            |  |
|                                 |   |                                  |            |            |            | <b>For Adi Finechem Limited,</b> |            |  |
| <b>Place : Ahmedabad</b>        |   |                                  |            |            |            | <b>Bimal D. Parikh</b>           |            |  |
| <b>Date : November 02, 2015</b> |   |                                  |            |            |            | <b>Executive Director</b>        |            |  |

| Statement of Assets and Liabilities   |                                      | (Rs. In Lakhs)     |                  |
|---------------------------------------|--------------------------------------|--------------------|------------------|
|                                       |                                      | As At              | As At            |
|                                       |                                      | 30.09.2015         | 31.03.2015       |
|                                       |                                      | (Audited)          | (Audited)        |
| <b>Equity And Liability</b>           |                                      |                    |                  |
| <b>Shareholders' Funds</b>            |                                      |                    |                  |
| Capital                               |                                      | 1,379.40           | 1,379.40         |
| Reserve & Surplus                     |                                      | 4,491.01           | 4,301.25         |
| Money received against share warrants |                                      | -                  | -                |
|                                       | Sub total - Shareholders' Fund       | <b>5,870.41</b>    | <b>5,680.65</b>  |
| <b>Non- Current Liabilites</b>        |                                      |                    |                  |
| Long term Borrowings                  |                                      | 1,566.48           | 1,390.77         |
| Deferred tax liabilites (net)         |                                      | 692.00             | 607.65           |
| Other long term liabilities           |                                      | -                  | -                |
| Long term Provisions                  |                                      | 30.99              | 27.53            |
|                                       | Sub total - Non- Current Liabilities | <b>2,289.47</b>    | <b>2,025.95</b>  |
| <b>Current Liabilites</b>             |                                      |                    |                  |
| Short term borrowings                 |                                      | 1,843.26           | 1,233.42         |
| Trade Payables                        |                                      | 254.02             | 484.50           |
| Other Current Liabilities             |                                      | 560.35             | 406.69           |
| Short-term Provisions                 |                                      | 123.03             | 521.65           |
|                                       | Sub total - Current Liabilities      | <b>2,780.66</b>    | <b>2,646.26</b>  |
| <b>Total Equity And Liability</b>     |                                      | <b>10,940.54</b>   | <b>10,352.86</b> |
| <b>Assets</b>                         |                                      |                    |                  |
| <b>Non-Current Assets</b>             |                                      |                    |                  |
| Fixed Assets                          |                                      | 7,275.97           | 6,942.55         |
| Goodwill on Consolidation             |                                      | -                  | -                |
| Non Current Investments               |                                      | -                  | -                |
| Deferred Tax Assets (Net)             |                                      | -                  | -                |
| Long Term Loans and Advances          |                                      | 11.54              | 9.20             |
| Other Non-Current Assets              |                                      |                    |                  |
|                                       | Sub total - Non-Current Assets       | <b>7,287.51</b>    | <b>6,951.75</b>  |
| <b>Current Assets</b>                 |                                      |                    |                  |
| Current Investments                   |                                      | -                  | -                |
| Inventories                           |                                      | 1,621.74           | 1,327.28         |
| Trade Receivables                     |                                      | 1,297.40           | 1,557.42         |
| Cash & cash equivalents               |                                      | 29.46              | 16.38            |
| Short Term Loans & Advances           |                                      | 704.14             | 498.27           |
| Other Current Assets                  |                                      | 0.29               | 1.76             |
|                                       | Sub total - Current Assets           | <b>3,653.03</b>    | <b>3,401.11</b>  |
| <b>Total Assets</b>                   |                                      | <b>10,940.54</b>   | <b>10,352.86</b> |
| <b>For Adi Finechem Limited,</b>      |                                      |                    |                  |
| Place : Ahmedabad                     |                                      | Bimal D. Parikh    |                  |
| Date : November 02, 2015              |                                      | Executive Director |                  |