



## FAIRCHEM SPECIALITY LIMITED

(Formerly known as ADI FINECHEM LIMITED)

Registered Office: 324, Dr. D.N. Road, Fort, Mumbai - 400 001

Corporate Off.: 1st Floor, 2, Sigma Corporates, Behind HOF Living, Sindhu Bhavan Road,

Off S.G. Road, Ahmedabad - 380059 CIN: L15140MH1985PLC286828

Phone Nos. (079) 29701675 / 48911675 Email ID: cs@fairchem.in Website: www.fairchem.in

### NOTICE

**NOTICE** is hereby given that the Thirty third Annual General Meeting of the Members of **FAIRCHEM SPECIALITY LIMITED** (Formerly known as ADI FINECHEM LIMITED) will be held at **Hall of Culture, Nehru Science Centre, Dr. Annie Besant Road, Lotus Colony, Worli, Mumbai - 400 018 on Friday, 10th August, 2018 at 4.00 p.m.** to transact the following business:

#### Ordinary Business:

- To consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:
  - "RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
  - "RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- To declare a Dividend on Equity Shares for the financial year ended March 31, 2018 and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a dividend at the rate of ` 1.50 (Rupees one and Fifty Paise) per equity share of ` 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2018 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2018."
- To appoint Director in place of Shri Sumit Maheshwari (holding DIN 06920646) who retires by rotation and being eligible, offers himself for reappointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Sumit Maheshwari (DIN: 06920646), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- To appoint Director in place of Shri D.B. Rao (holding DIN 00356218) who retires by rotation and being eligible, offers himself for reappointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri D. B. Rao (DIN: 00356218), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

#### Special Business:

- Re-appointment of Shri Nahoosh J. Jariwala (DIN: 00012412) as the Managing Director and to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with schedule V of the said Act and the Rules made, thereunder, wherever applicable and subject to the approval of the Central Government if any as may be required under the provisions of the Act or any other law which may be necessary, consent of the members be and is hereby accorded to re-appoint Shri Nahoosh J. Jariwala (DIN 00012412) as Managing Director of the Company for a further period of three years on expiry of his present tenure (i.e. w.e.f. 01.04.2019) on the terms and conditions including the remuneration as set out in the explanatory statement annexed to the Notice convening this meeting.

**FURTHER RESOLVED THAT** where in any financial year during the tenure of Shri Nahoosh Jariwala, the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to provisions of Schedule V of the Act and the requisite approvals including approval of Central Government under the Companies Act and / or Rules made thereunder, if any, be paid the above remuneration as Minimum Remuneration.

**FURTHER RESOLVED THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Nahoosh Jariwala, Managing Director as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.
- To Increase borrowing power pursuant to Section 180(1)(c) of the Companies Act, 2013 and to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at their meeting held on June 30, 2014, with respect to the borrowing powers of the Board of Directors of the Company and pursuant to the provisions of Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company's bankers and/or from any one or more other banks, persons, firms, companies/body corporates, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and

properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed ` 200.00 Crores (Rupees Two Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities or otherwise as they may think fit.

**RESOLVED FURTHER THAT** Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

**RESOLVED FURTHER THAT** a certified true copy of the aforesaid resolution be forwarded to the concerned and they be requested to act thereon."

7. To take consent of shareholders pursuant to Section 180(1)(a) of the Companies Act, 2013 and to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at their meeting held on June 30, 2014, with respect to the mortgaging and/or charging by Board of Directors of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

8. To Approve Increase in Authorised Capital of the Company to pass the following resolution as an **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. 45,00,00,000/- (Rupees Forty Five Crore only) divided into 4,00,00,000 (Four Crore only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakhs only) Preference Shares of Rs.10/- (Rupees Ten only) to Rs. 55,00,00,000/- (Rupees Fifty Five Crores) divided into 5,00,00,000 (Five Crores only) Equity Shares of Rs. 10/- (Rupees ten only) each and 50,00,000 (Fifty Lakhs only) Preference Shares of Rs.10/-, by creation of additional 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees ten only) each."

**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. 55,00,00,000/- (Rupees Fifty Five Crores) divided into 5,00,00,000 (Five Crores only) Equity Shares of Rs. 10/- (Rupees ten only) each and 50,00,000 (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."

9. To re-appoint Shri Padmanabh Ramchandra Barpande, as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Padmanabh Ramchandra Barpande (DIN: 00016214), who was appointed as Director - Independent Category to fill in the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto March 31, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company till 31.03.2024."

10. To re-appoint Shri Hemang Manhar Gandhi, as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Hemang Manhar Gandhi (DIN: 00008770), who was appointed as Director - Independent Category to fill in the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto March 31, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

11. To re-appoint Shri Darius Dinshaw Pandole, as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Darius Dinshaw Pandole (DIN: 00727320), who was appointed as Director - Independent Category to fill in the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto March 31, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

12. To re-appoint Shri Rajesh Harichandra Budhrani, as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Rajesh Harichandra Budhrani (DIN: 01284426), who was appointed as Director - Independent Category to fill in the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto March 31, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

13. To re-appoint Shri Viren Ajit Joshi, as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Viren Ajit Joshi (DIN: 01331107), who was appointed as Director - Independent Category to fill in the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto March 31, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company."

14. To ratify / confirm the remuneration of Cost Auditors for the financial year ending March 31, 2019 and in this regard to pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 148 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the remuneration payable to M/s. Rajendra Patel and Associates, Cost Accountants, Ahmedabad, (Firm Registration Number: 101163) appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of cost records of the company for the financial year ending 31st March, 2019 amounting to Rs. 70,000 (Rupees Seventy Thousands)

plus applicable tax be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**June 15, 2018**

**FAIRCHEM SPECIALITY LIMITED**  
**(Formerly known as Adi Finechem Limited)**  
**C.I.N. : L15140MH1985PLC286828**

**Corporate Office:**

1st Floor, 2, Sigma Corporates,  
B/h. HOF Living, Sindhu Bhavan Road,  
Off S.G. Road, Ahmedabad - 380 059.

**Registered Office:**

324, Dr. D.N. Road, Fort,  
Mumbai - 400 001.

**By Order of the Board**

**For Fairchem Speciality Limited,**

**Rajen Jhaveri**  
ACS - 6615

Chief Financial Officer & Company Secretary

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the Corporate Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not more than 50(fifty) and holding in aggregate not more than 10% of total share capital of the Company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy cannot act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 04, 2018 to Friday, August 10, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
3. An Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of item Nos. 5 to 14 of the Notice as set out above is annexed hereto.
4. If Dividend on Equity shares as recommended by the Board of Directors is passed at the meeting, payment of such dividend will be made within 30 days of August 10, 2018 to those members whose names are on the company's Register of Members on August 4, 2018 or on record of National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on close of business hours of August 03, 2018.  
Pursuant to the provisions of Section 125 of the Companies Act, 2013 the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the company, is required to be transferred to the Investor Education and Protection Fund, set up by the Government of India. Kindly note that once unclaimed and unpaid dividends are transferred to the Investor Education and Protection Fund, members will have to approach to IEPF for such dividend.
5. Members holding shares in Electronic form are requested to intimate any changes in their registered address, name, PAN details, etc. to their depository participant with whom they are maintaining their demat account. Members holding shares in physical form are requested to intimate any such change to the Company or its RTA (M/s. Link Intime India Pvt. Ltd.)  
Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. Members are requested to bring their attendance slip duly filled in along with their copy of the Annual Report to the meeting.
7. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2017-18 is being sent in the permitted mode. The said notice is also published on the Company's website viz [www.fairchem.in](http://www.fairchem.in) and on the website of remote e-voting agency i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General meeting as provided under the provisions of the Companies Act, 2013.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant. Members holding shares in physical form shall submit their PAN details to the Company.
10. A Route Map showing the Directions to reach the venue of the 33rd Annual General Meeting is attached along with the notice as per the requirement of Secretarial Standards - 2 on General Meeting.
11. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
12. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.

13. Relevant documents referred to in the accompanying Notice are available for inspection by the Members at the Corporate Office of the Company on all working days, except Saturdays, between 03.00 p.m. and 5.00 p.m. upto the date of the Annual General Meeting of the Company.
14. Brief Particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting is provided at Annexure - A to this Notice as prescribed under Regulation of 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI.
15. Voting through electronic means
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. Equity Shareholders shall have one vote per share as shown against their shareholding. The Shareholders can vote for their entire voting rights as per their discretion.
  - V. The remote e-voting period commences on August 06, 2018 (9:00 a.m.) and ends on August 09, 2018 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 03, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on August 06, 2018 at 9.00 A.M and ends on August 09, 2018 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 03, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digit of sequence number (which is printed on the name and address sticker / mail in PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN No. 180703010 for Fairchem Speciality Limited on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xix) Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- VI. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Mr. Uday G. Dave, Practicing Company Secretary (Membership No. FCS 6545), Partner of , M/s. Parikh Dave & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process at the Annual General Meeting in a fair and transparent manner.
- VII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman / any Director of the Company authorised by the Chairman who shall countersign the same.
- VIII. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.fairchem.in](http://www.fairchem.in) and on the website of CDSL and the same be also communicated to the BSE Limited and National Stock Exchange of India Limited.

16. This notice has been updated with the instructions for voting through electronic means as per the amended Rules, 2015.

**ANNEXURE TO NOTICE**

Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013

**ITEM NO. 5 :**

The Nomination and Remuneration Committee, at its meeting held on, May 09, 2018, recommended the re-appointment of Shri Nahoosh Jariwala (DIN 00012412) as the Managing Director for a further term of three years i.e. up to March 31, 2022 which was approved by the Board of Directors at its meeting held on May 09, 2018. Shri Nahoosh Jariwala, a Commerce graduate born on August 21, 1961 was appointed as Managing Director of the Company w.e.f. May 15, 2010 for a term of two years. He was re-appointed as the Managing Director for a further period of three years w.e.f. May 15, 2012 and then his term was extended up to May 31, 2016 and lastly for a further period of two years and ten months i.e., upto March 31, 2019 his term was extended. He has a total experience of over 30 years. He is one of the original founder - promoters of the Company and is associated with the Company for nearly 25 years. He has expertise in all crucial areas of the Company viz. selection of right production and utility equipments, process and product development related matters, commercial and financial matters etc. Main terms and conditions and remuneration and perquisites payable to Shri Nahoosh Jariwala, Managing Director are as under:

**REMUNERATION:**

(A) Salary: Rs 12,00,000/- per month w.e.f. April 01, 2019.

**PERQUISITES AND ALLOWANCES:**

Category - A

(1) Leave Travel Concession: The Company shall provide leave travel fare for the Managing Director and his family once in a year

(2) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs. 15,000/- for the Managing Director

(3) Club Fees:

The Company shall pay / reimburse annual fees for one club.

The aggregate value of perquisites mentioned at Sr. Nos. (1) to (3), for each year shall be computed as per the Provisions of the Income Tax Act, 1961 and /or Rules made thereunder. In case of benefits for which no specific valuation is provided under the Income Tax Act, the perquisites value of such benefit shall be taken at actual cost.

Medical Reimbursement:

Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Total overall limit of perquisites under category - A shall be Rs. 11.00 Lakhs per annum.

Category - B

Leave on full pay and allowances, as per the rules of the Company but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

Category - C

I. The Company shall provide car with driver at the entire cost to the Company for using Company's business and the same will not be considered as perquisites.

II. Communication facilities The Company shall provide telephone, internet and other communication facilities at the residence of Managing Director.

Explanation:

Perquisites shall be evaluated as per Income tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at the actual cost.

**THE STATEMENT OF DISCLOSURES PURSUANT TO CLAUSE B (iv) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER:**

I. General Information:

1. Nature of Industry: Manufacture of Specialty Oleo Chemicals
2. Date or expected date of commencement of production: The Company has already commenced commercial production in 1996.
3. In case of new Companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators (As per the audited standalone financial statements.)

(Rs. In Lakhs)

Particulars	Financial Year			
	2017-18	2016-17	2015-16	2014-15
Sales and Other Income	24554.12	20399.51	15254.09	15127.20
Profit before Tax	2581.99	1484.43	1655.37	2055.04
Net Profit after Tax	1939.69	905.83	1059.94	1368.56
Proposed Dividend (excluding tax)	564.15	376.10	344.85	344.85

5. Foreign Investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

II. Information about Mr. Nahoosh Jariwala, the appointee

1. Background details: Shri Nahoosh Jariwala, 57 years, is a Commerce graduate. He has been associated with the Company for almost 25 years and was Executive Director for 21 years and is Managing Director since last more than 8 years.
2. Past Remuneration:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	1,44,00,000	1,44,00,000
Perquisites / allowances	39,600	39,600
Commission / Bonus	-	-
Total	1,44,39,600	1,44,39,600

3. Recognition or awards: NIL.

4. Job profile and his suitability : Shri Nahoosh Jariwala has been appointed as Managing Director and he will be in charge of overall management of Speciality Oleo Chemicals business (Adi business) subject to direction, supervision and control of the Board of Directors of the Company. Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.

5. Remuneration proposed : As stated in the Explanatory Statement for Item No. 5 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. Considering the present size of the Company and Company's growth during last eight years, contribution and responsibilities of Shri Nahoosh Jariwala and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any :

Shri Nahoosh Jariwala does not have any pecuniary relationship with the Company and its managerial personnel.

III Other Information

(1) Reasons of loss or inadequate profits: Not Applicable

(2) Steps taken or proposed to be taken for improvement: Measures for energy saving and process optimisation are ongoing things at Speciality Oleo Chemicals business of the Company (erstwhile Adi Finechem Limited.)

(3) Expected Measures in productivity and profits in measurable terms: The Company is working on some process changes where under yield of one of the prime products will increase. In turn, it should result increase in profitability.

The Board recommends the resolution relating to appointment of Mr. Nahoosh Jariwala as the Managing Director and fixation of his remuneration for the approval of the shareholders of the Company.

Except Shri Nahoosh Jariwala, being an Appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution.

**ITEM NO. : 6 & 7**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a special resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose. Members of the Company had on June 30, 2014 authorized Board of Directors to borrow long term or medium term loans from Banks, Financial Institutions, any other lenders or debenture trustees for an amount not exceeding Rs.100.00 Crores (Rupees One Hundred Crores Only). However in view of the business expansion, the Company would require, from time to time, additional banking facilities to meet the funding requirements of the Company. Considering the quantum of present borrowing already sanctioned by the Bank and proposed sum intended to be borrowed by Company at a future date (subject to approval of members), it is therefore proposed that the existing borrowing limits of Rs.100.00 Crores (Rupees One Hundred Crores Only) be increased to Rs. 200.00 Crores (Rupees Two Hundred Crores Only).

Section 180(1)(a) of the Companies Act, 2013 provides for the power of Board of Directors to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. Members of the Company had on June 30, 2014 authorized Board of Directors to create / mortgage and/or charge on immovable and movable properties of the Company for an amount not exceeding Rs.100.00 Crores (Rupees One Hundred Crores Only). However in view of the business expansion, as the Board has proposed to increase the borrowing limits to Rs. 200.00 Crores (Rupees Two Hundred Crores Only), The Board also proposes to increase the limits approved under Section 180(1)(a) of the Act, subject to the limits approved under Section 180(1)(c) of the Act.

The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**ITEM NO. 8**

The Present Authorised Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty Five Crore only) divided into 4,00,00,000 (Four Crore only) Equity Shares of Rs. 10/- (Rupees ten only) each and 50,00,000 (Fifty Lakhs only) Preference Shares of Rs.10/- (Rupees Ten Only)

As can be seen, the authorised equity Share Capital is just enough to take care of present paid up equity share capital and conversion of preference share capital into equity share capital which will be done as per terms of issue of CCPS. It is therefore desirable to increase authorised equity Share Capital by an amount of Rs. 10.00 crores by crediting additional 1,00,00,000 (One crore) equity Share of Rs. 10/- each to meet future requirement.

Hence the Board of Directors recommends the resolution stated in the notice for the consideration and approval of the shareholders of the Company by way of an ordinary resolution.

A copy of the existing Memorandum of Association, together with proposed alteration, is available for inspection at the corporate office of the company during the business hours on any working day up to the date of Annual General Meeting.

None of the Directors or Key Management Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the said resolution.

**ITEM NO. : 9, 10, 11, 12 & 13**

Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) were appointed as Directors - Independent Category to fill the casual vacancy pursuant to the provisions of Section 161(4) of the Companies Act, 2013. They hold office as Independent Directors of the Company up to March 31, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office



for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms. Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) for the office of Independent Directors of the Company. The Company has also received declarations from Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board, Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) are independent of the management. Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 9,10,11,12 and 13 are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Padmanabh Ramchandra Barpande (DIN: 00016214), Shri Hemang Manhar Gandhi (DIN: 00008770), Shri Darius Dinshaw Pandole (DIN: 00727320), Shri Rajesh Harichandra Budhrani (DIN: 01284426) and Shri Viren Ajit Joshi (DIN: 01331107) are interested in the resolutions set out respectively at Item Nos. 9, 10, 11, 12 and 13 of the Notice with regard to their respective re-appointments. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolutions set out at Item Nos. 9, 10, 11, 12 and 13 of the Notice for approval by the members.

**ITEM NO. 14:**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records maintained by the Company for the products covered under Chapters 2917 and 3823 of Sr. No. 18 of table mentioned under Rule 3 (B) - Non-regulated Sectors for the financial year ending 31st March 2019.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 14 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

The Board recommends the passing of Ordinary Resolution set out at Item No. 15 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of the Notice.

**June 15, 2018**

**FAIRCHEM SPECIALITY LIMITED**

**(Formerly known as Adi Finechem Limited)**

**C.I.N. : L15140MH1985PLC286828**

**Corporate Office:**

1st Floor, 2, Sigma Corporates,  
B/h. HOF Living, Sindhu Bhavan Road,  
Off S.G. Road, Ahmedabad - 380 059.

**Registered Office:**

324, Dr. D.N. Road, Fort,  
Mumbai - 400 001

**By Order of the Board**

**For Fairchem Speciality Limited,**

**Rajen Jhaveri**  
ACS - 6615

Chief Financial Officer & Company Secretary

**Annexure - A**

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting.  
[Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015]

<b>Name of Director</b>	<b>Shri Sumit Maheshwari (DIN 06920646)</b>
Age	36 Years
Date of Appointment on the Board	08.02.2016
Expertise In specific functional areas, Qualification and Experience	He is a Chartered Accountant and holds a Masters of Business Administration degree from the Indian School of Business, Hyderabad. He is Managing Director and CEO of Fairbridge Capital Pvt. Ltd. and has been with Fairbridge since July, 2011. Prior to joining Fairbridge, Shri Maheshwari worked with KPMG in India for 5 years in their audit and accounting advisory functions. Shri Maheshwari is a recognized accounting expert, with particular strength in translating between Indian GAAP, U.S. GAAP and IFRS

Relationship between Directors inter-se	accounting standards. No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	4 (Four)
Details of shares held in the Company.	Nil

<b>Name of Director</b>	<b>Shri D. B. Rao (DIN 00356218)</b>
Age	72 Years
Date of Appointment on the Board	11.05.2017
Expertise In specific functional areas, Qualification and Experience	He is a post graduate in Engineering with over 34 years experience. He is one of the founders of Privi and has been on the Board of Directors since 1982. Mr. Rao has been on the Board of Directors of Privi since 1982 and is a Whole-time Director designated as Executive Director of Privi since 2004. Mr. D. B. Rao oversees Operations, Research & Development, Personnel and raw material sourcing. Mr. Rao has worked diligently in converting the vision of Privi to reality and has handled various projects right from their conception to completion. He has been instrumental in putting up the manufacturing facilities in a swift and cost effective manner and chartering the growth of Privi.
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company.	6,81,484 equity shares of Rs. 10/- each

<b>Name of Director</b>	<b>Shri Nahoosh Jariwala (DIN 00012412)</b>
Age	57 Years
Date of Appointment on the Board	03.11.1992
Expertise In specific functional areas, Qualification and Experience	He is a Commerce Graduate. After graduation, in early eighties, he joined his father's business of trading in textiles. The textile industry which was going strong during the previous decade of seventies, had started feeling pain in eighties. In the year 1993, he promoted Nutraceutical business in which Fairchem is currently engaged and additionally added new products in Oleo Chemical stream. He has been aptly handling all 3 U.S. multinational companies who buy one of our finished products which has an export market only as there are no 'Natural Vitamin E' manufacturing plant in India
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	4 (Four)
Details of shares held in the Company.	Nil

<b>Name of Director</b>	<b>Shri P. R. Barpande (DIN 00016214)</b>
Age	71 Years
Date of Appointment on the Board	11.05.2017
Expertise In specific functional areas, Qualification and Experience	He is a commerce graduate with a degree in law and chartered accountancy. He is a professional who brings with him over three decades of experience in audit having catered to several domestic and international clients. He has served as an audit partner for C.C. Chokshi & Co., Chartered Accountants and thereafter had a stint with Deloitte Haskins & Sells, Chartered Accountants.

Relationship between Directors inter-se	He has been an Audit Engagement Partner for large listed companies including Reliance, Lupin, Bridgestone etc. He was actively involved in reformatting the accounts to US GAAP and IFRS for major domestic and multi-national companies and Indian Banks. He is on the Board of some reputed companies as an Independent Director and the Chairman of the Audit Committees. No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other listed Companies as on March 31, 2018. And Chairman / Member of * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	<b>Other Directorship</b> Westlife Development Limited <b>Committees:</b>  <b>Audit Committee</b> Westlife Development Limited - Chairman  <b>Stakeholders Relationship Committee:</b> Westlife Development Limited - Member
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company.	Nil

<b>Name of Director</b>	<b>Shri Hemang Manhar Gandhi (DIN 00008770)</b>
Age	60 Years
Date of Appointment on the Board	11.05.2017
Expertise In specific functional areas, Qualification and Experience	He is an Executive Director and founding member of PINC - a leading mid-market investment Bank that is based out of Mumbai. He has more than 20 years of experience in the financial services industry, with a focus on investment banking. Over this period, he has developed a strong network of relationships with Indian corporate and private equity firms, and has worked on several transactions across M&A advisory, private equity and structured finance. He has also worked extensively with clients across the engineering, logistics, travel and tourism, food processing and media & entertainment industries, where he has ideated and executed M&A and private equity placement transactions. He has also been responsible by arranging venture capital funds by way of equity subscriptions for the start of ventures in software and technology.
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company.	Nil

<b>Name of Director</b>	<b>Shri Darius Dinshaw Pandole (DIN 00727320)</b>
Age	52 Years
Date of Appointment on the Board	11.08.2017
Expertise In specific functional areas, Qualification and Experience	His qualifications include a Masters in Business Administration (MBA) from the Graduate School of Business at the University of Chicago, and a Bachelors of Arts (BA - Economics) from Harvard University. He is the Managing Director & CEO - Private Equity, at JM Financial Limited, since August 2016. He brings with him around 25 years of private equity investing experience in India. He previously worked with New Silk Route Advisors Private Limited as a Partner. His prior stints have been with IDFC AMC, Ind Asia Fund Advisors, Indocean Venture Advisors, Duke's Ltd., etc.
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other listed Companies as on March 31, 2018. And Chairman / Member of * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	<b>Other Directorship</b> Mahindra Logistics Limited  <b>Committees:</b> <b>Audit Committee</b>

	Mahindra Logistics Limited - Member <b>Stakeholders Relationship Committee:</b> Mahindra Logistics Limited - Member
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company.	Nil

<b>Name of Director</b>	<b>Shri Rajesh Budhrani (DIN 01284426)</b>
Age	48 Years
Date of Appointment on the Board	11.05.2017
Expertise In specific functional areas, Qualification and Experience	<p>He holds a degree in Bachelor of Science, Major in Finance &amp; Accounting from Boston College School of Management and graduated Summa Cum Laude</p> <p>He has been Managing Director NES Group of Companies, a second generation family business which specializes in Textile Materials, Chemicals, Commodity Trading and Real Estate Development. He heads the Singapore office that oversees the investment and real estate operations in Indonesia and India. Through its Mumbai office Budhrani Finance Limited, Rajesh manages a proprietary India focused public and private equity portfolio with assets in excess of USD 100 million on behalf of the Budhrani Family as well as a real estate portfolio which includes Joint Ventures with Godrej Properties Limited and Tata Housing with a total built up area in excess of 3.5 million square feet. He serves as a Director of Centrum Retail Financial Services, a publicly listed full service financial services company with interests in Wealth Management (Best Indian Domestic Private Bank 2016 by Asia money), Forex Services, Insurance and Housing Finance.</p>
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company. (as on 31/03/2018)	6,69,333 equity shares of Rs. 10/- each

<b>Name of Director</b>	<b>Shri Viren Joshi (DIN 01331107)</b>
Age	64 Years
Date of Appointment on the Board	11.08.2017
Expertise In specific functional areas, Qualification and Experience	<p>He has a Bachelor's degree in Mechanical Engineering and Post Graduate qualification in Management, both from Mumbai University.</p> <p>He is Chief Executive Officer &amp; President, Sigma Electric, USA, a global leader in precision machined castings for diversified industrial markets. Sigma's ten world class manufacturing facilities, Lean manufacturing practices, operational compliances and people practices, are highly acclaimed by global manufacturing experts. He has over 35 years' experience in leading and managing engineering MNCs in India, Asia, MEA And Europe. He was Managing Director, Parker Hannifin in India &amp; South Asia, and over 15 years led it to a leadership position in the fluid power market. He has wide experience in growing new businesses from startup and managing rapid growth and performance at large engineering MNCs. He has rich experience in M&amp;A and is a keen practitioner of Lean, Policy deployment, Balanced Score Card and Talent Development.</p>
Relationship between Directors inter-se	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder
Directorship held in other Listed Companies as on March 31, 2018. * Memberships / Chairmanships of Committees in Listed Companies as on March 31, 2018.	Nil
No. of Board Meetings attended during Financial Year 2017-2018	3 (Three)
Details of shares held in the Company.	Nil

\* The Committee includes the Audit Committee and the Stakeholders Relationship Committee only.



**PROXY FORM**

**FAIRCHEM SPECIALITY LIMITED**

(Formerly known as ADI FINECHEM LIMITED)  
 Registered Office: 324, Dr. D.N. Road, Fort, Mumbai - 400 001  
 Corporate Off.: 1st Floor, 2, Sigma Corporates, Behind HOF Living, Sindhu Bhavan Road,  
 Off S.G. Road, Ahmedabad - 380 059 CIN: L15140MH1985PLC286828  
 Phone Nos. (079) 29701675 / 48911675 Email ID: cs@fairchem.in Website: www.fairchem.in  
**Form MGT -11**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014]

Name of the member(s): .....

Registered address: .....

e-mail Id: .....

Folio No/ \*Client Id: .....

\*DP Id: .....

I/We being the member(s) of .....shares of Fairchem Speciality Limited (formerly known as Adi Finechem Limited), hereby appoint:

- 1) Name.....address.....  
 e-mail id..... Signature.....: or failing him / her
- 2) Name.....address.....  
 e-mail id..... Signature.....: or failing him / her
- 3) Name.....address.....  
 e-mail id..... Signature.....: or failing him / her

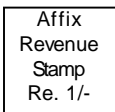
and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, August 10, 2018 at 4.00 p.m. at Hall of Culture, Nehru Science Centre, Dr. Annie Besant Road, Lotus Colony, Worli, Mumbai - 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sr.	Resolution No.	For	Against
1.	Consider and adopt Audited Financial Statements (including consolidated financial statements), for the year ended 31st March, 2018 and Directors' Report and Auditors' Report thereon.		
2.	Declaration of Dividend on Equity Shares		
3.	Re-appointment of Shri Sumit Maheshwari (DIN 06920646)		
4.	Re-appointment of Shri D.B. Rao (DIN 00356218)		
5.	Re-appointment of Shri Nahoosh Jariwala (DIN: 00012412) as Managing Director		
6.	To Increase borrowing power pursuant to Section 180(1)(c) of the Companies Act, 2013		
7.	To take consent of shareholders pursuant to Section 180(1)(a) of the Companies Act, 2013		
8.	To Approve Increase in Authorised Capital of the Company		
9.	To re-appoint Shri Padmanabh Ramchandra Barpande, as an Independent Director		
10.	To re-appoint Shri Hemang Manhar Gandhi, as an Independent Director		
11.	To re-appoint Shri Darius Dinshaw Pandole, as an Independent Director		
12.	To re-appoint Shri Rajesh Harichandra Budhrani, as an Independent Director		
13.	To re-appoint Shri Viren Ajit Joshi, as an Independent Director		
14.	Ratification / confirmation of the remuneration of the Cost Auditors		

Signed this..... day of.....2018 Signature of shareholder .....

Signature of first proxy holder .....



Signature of second proxy holder .....

Signature of Third proxy holder .....

**Notes:**

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\* (4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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**ATTENDANCE SLIP**



**FAIRCHEM**  
A FAIRFAX COMPANY

**FAIRCHEM SPECIALITY LIMITED**

(Formerly known as ADI FINECHEM LIMITED)  
Registered Office: 324, Dr. D.N. Road, Fort, Mumbai - 400 001  
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Off S.G. Road, Ahmedabad - 380 059 CIN: L15140MH1985PLC286828  
Phone Nos. (079) 29701675 / 48911675 Email ID: cs@fairchem.in Website: www.fairchem.in

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id\* .....

Folio No. ....

Client Id\* .....

No. of Shares .....

NAME .....

ADDRESS.....

.....

I hereby record my presence at the **33rd ANNUAL GENERAL MEETING** of the Company to be held on Friday, August 10, 2018 at 4.00 p.m. at **Hall of Culture, Nehru Science Centre, Dr. Annie Besant Road, Lotus Colony, Worli, Mumbai - 400 018**

.....

Signature of Shareholder / Proxy

\*Applicable for investors holding shares in electronic form.

# Route Map for the Venue

Google Maps Hall of Culture

