



January 28, 2022

The Manager (CRD) The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001	The Manager – Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code: 530117	Symbol: PRIVISCL

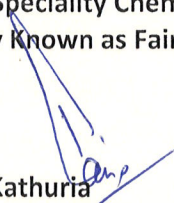
Dear Sir,

**Sub: Presentation on Company Financial Performance for Quarter & Nine Months Ended December 31, 2021**

Further to our letter dated January 24, 2022, informing about Investors/Analyst Meet to be held on January 28, 2022 at 5.30 p.m. and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations we are enclosing herewith a PDF file containing a presentation on Company's performance for the quarter and nine months ended December 31, 2021. Please note that the said presentation will also be available on Company's website at [www.privi.com](http://www.privi.com).

Thanking you,

Yours Sincerely,  
For Privi Speciality Chemical Limited  
(Formerly Known as Fairchem Speciality Limited)

  
Ramesh Kathuria  
Company Secretary & Compliance Officer  
Membership No. A11214



## PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

**Knowledge Centre & Regd. Office :** Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710, India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045  
Fax: +91 22 27783049 / 68713232 | Email: [enquiry@privi.co.in](mailto:enquiry@privi.co.in) | Web: [www.privi.com](http://www.privi.com) | CIN: L15140MH1985PLC286828



# Privi Speciality Chemicals Ltd

Investor Presentation

FY22 (Q3) Earnings  
28 Jan 22

# Content



**01** Company Overview

**02** Financial Overview

**03** Projects Overview

# About Privi



Fast growing manufacturer of Aroma Chemicals (specialty chemicals forming key ingredients in formulation of fragrances)



Global leaders in key products we manufacture



Top Aroma Chemical manufacturer in India



Marquee customer base – supplying to top players of Flavours & Fragrance market across globe

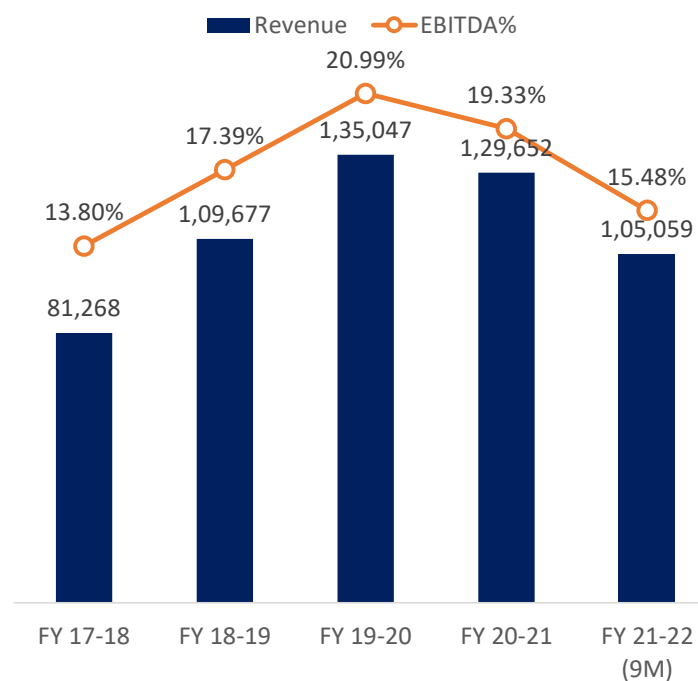


Fully integrated manufacturing facility



Consistently delivering profitable growth to our investors

Revenue (Rs lakhs) and EBITDA margin



*\*Revenue include other income and EBITDA% include exceptional income/loss*

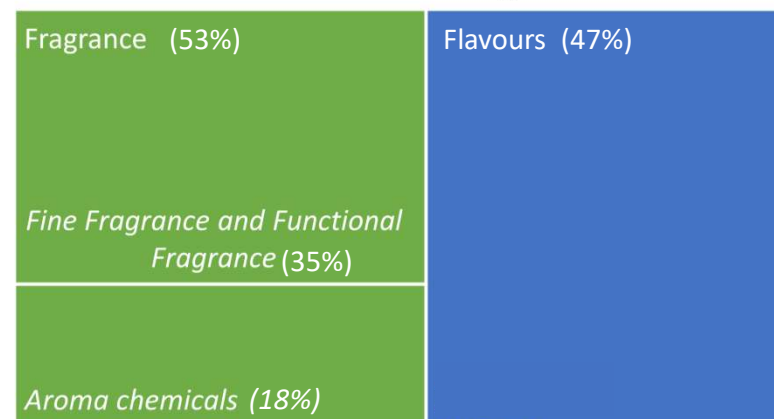
# Industry Overview



PRIVI SPECIALITY CHEMICALS LIMITED

- Privi operates in Aroma chemicals (Fragrance Ingredients) market which is a part Flavour and Fragrance (F&F) Industry
- Global F&F market size is about USD 30.4 Bn
- Fragrance accounts for about USD 16.1 Bn (53%) of the total F&F market
- Within Fragrance, Aroma chemicals market size is about USD 5.5 Bn
- The Aroma chemicals market is expected to grow at an compounded annual growth rate of 5.8% from 2020 to 2027 (value based).
- Rising importance of personal hygiene and grooming is expected to remain one of the key driver of growth
- Rapid urbanisation coupled with increased consumer spending has led to augmented demand with fragrance being a prominent factor

## USD 30.4 Bn Flavour and Fragrance Market

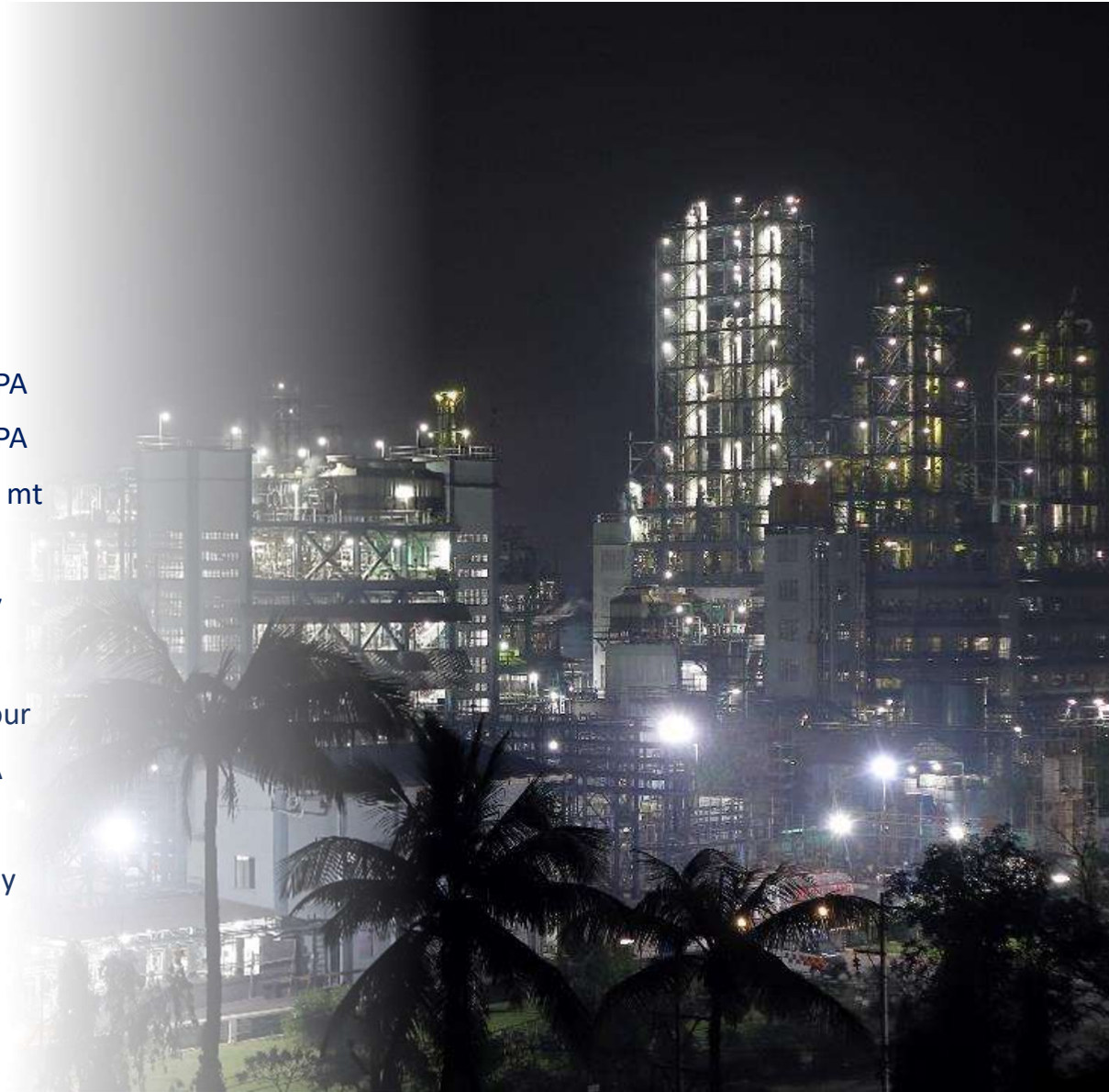


Source: Grand View Research and Company's internal estimates



# Infrastructure

- OPTIMUM PRODUCTION CAPACITY - 37,000 MTPA
- CST PROCESSING CAPACITY - 36,000 MTPA
- TOTAL PLANT AREA - 226,500 Sq mt
- TOTAL REACTION CAPACITY - 500 KL
- TOTAL DISTILLATION CAPACITY - 900 KL/Day
- BLENDING CAPACITY - 500 KL
- STEAM GENERATION - 78 Tons/Hour
- CONNECTED POWER - 13,400 KVA
- GENERATOR BACK-UP - 5 085 KVA
- EFFLUENT TREATMENT PLANT CAPACITY - 650 M3/Day



# Content



**01** Company Overview

**02** Financial Overview

**03** Projects Overview



**Privi Speciality Chemicals Limited**  
(Formerly known as Fairchem Speciality Limited')

Regd. Office : Privi House, A-71, TTC Industrial Area, Thane Belapur Road, Kopar Khairane, Navi Mumbai - 400 710, India  
Email : investors@privi.co.in Phone : +91 22 33043500 / 33043600 Fax : +91 22 27783049 Website : www.privi.com  
CIN : L15140MH1985PLC286828



PRIVI SPECIALITY CHEMICALS LIMITED

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine month ended December 31, 2021	Nine month ended December 31, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	39,078.25	28,887.17	32,140.14	1,01,241.09	90,861.04	1,25,518.56
2	Other income	1,072.03	891.33	185.26	2,390.12	1,553.81	1,992.52
3	<b>Total income (1+2)</b>	<b>40,150.28</b>	<b>29,778.50</b>	<b>32,325.40</b>	<b>1,03,631.21</b>	<b>92,414.85</b>	<b>1,27,511.08</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	28,740.61	18,684.56	22,895.11	69,037.89	58,220.04	77,099.08
	(b) Purchase of stock in trade	-	-	-	-	13.09	13.09
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(4,657.95)	(1,636.42)	(3,473.44)	(8,358.59)	(3,750.56)	(2,758.41)
	(d) Employee benefits expense	1,614.35	1,633.80	1,406.48	4,939.92	4,777.98	6,285.40
	(e) Finance cost	631.83	479.47	522.07	1,558.95	1,949.44	2,123.57
	(f) Depreciation and amortisation expense	1,781.88	1,749.41	1,748.41	5,344.63	5,204.24	6,920.27
	(g) Other expenses	8,432.60	6,369.89	6,606.73	20,946.03	18,223.52	24,383.89
	<b>Total expenses (4)</b>	<b>36,543.32</b>	<b>27,280.71</b>	<b>29,705.36</b>	<b>93,468.83</b>	<b>84,637.75</b>	<b>1,14,066.89</b>
5	<b>Profit before exceptional item &amp; tax (3-4)</b>	<b>3,606.96</b>	<b>2,497.79</b>	<b>2,620.04</b>	<b>10,162.38</b>	<b>7,777.10</b>	<b>13,444.19</b>
6	<b>Exceptional income/(loss) [refer note 3]</b>	<b>(212.94)</b>	<b>(522.91)</b>	<b>-</b>	<b>(735.85)</b>	<b>-</b>	<b>2,309.26</b>
7	<b>Profit before tax (5+6)</b>	<b>3,394.02</b>	<b>1,974.88</b>	<b>2,620.04</b>	<b>9,426.53</b>	<b>7,777.10</b>	<b>15,753.45</b>
8	<b>Tax expenses</b>						
	Current tax	805.01	460.72	722.19	2,235.83	2,143.68	4,011.18
	Deferred tax	57.75	41.29	(43.78)	160.40	(129.97)	40.12
9	<b>Net profit for the period (7-8)</b>	<b>2,531.26</b>	<b>1,472.87</b>	<b>1,941.63</b>	<b>7,030.30</b>	<b>5,763.39</b>	<b>11,702.15</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(11.03)	(59.30)	(18.41)	(95.56)	(65.94)	(9.40)
	Income tax related to above	2.80	15.18	4.76	24.29	17.07	2.42
	(ii) Items that will be reclassified to profit or loss						
	<b>Total other comprehensive income/(loss) (10)</b>	<b>(8.23)</b>	<b>(44.12)</b>	<b>(13.65)</b>	<b>(71.27)</b>	<b>(48.87)</b>	<b>(6.98)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>2,523.03</b>	<b>1,428.75</b>	<b>1,927.98</b>	<b>6,959.03</b>	<b>5,714.52</b>	<b>11,695.17</b>
12	Paid up equity share capital ( Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27
13	Earnings per share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic/ Diluted	6.48	3.77	4.97	18.00	14.75	29.96



(Currency: Indian Rupees in lakhs)	As at	As at
STANDALONE BALANCE SHEET	December 31, 2021	March 31, 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	58,226.98	53,949.86
Capital work-in-progress	35,946.19	17,444.95
Right to use assets	2,971.46	1,879.96
Intangible assets	537.15	642.00
Financial assets		
Investments	4,303.53	4,302.31
Other financial assets	1,442.06	1,050.52
Income tax assets (net)	2,037.53	1,156.77
Other non-current assets	1,841.27	4,516.15
<b>Total non-current assets</b>	<b>1,07,306.17</b>	<b>84,942.52</b>
<b>Current assets</b>		
Inventories	43,409.41	31,497.52
Trade receivables	26,811.77	23,629.05
Cash and cash equivalents	673.11	1,136.42
Bank balances other than cash and cash equivalents	455.64	395.74
Other financial assets	-	809.26
Other current assets	9,313.20	9,808.19
<b>Total current assets</b>	<b>80,663.13</b>	<b>67,276.18</b>
<b>TOTAL ASSETS</b>	<b>1,87,969.30</b>	<b>1,52,218.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3,906.27	3,906.27
Other equity	73,665.75	67,487.93
<b>Total equity</b>	<b>77,572.02</b>	<b>71,394.20</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i) Borrowings	40,500.51	33,181.82
ii) Lease liabilities	1,114.06	583.11
Provisions	1,641.47	1,451.06
Deferred tax liabilities (Net)	1,506.14	1,370.03
<b>Total non-current liabilities</b>	<b>44,762.18</b>	<b>36,586.02</b>
<b>Current liabilities</b>		
Financial liabilities		
i) Borrowings	39,516.57	17,668.01
ii) Trade payables		
a) Total outstanding dues of micro and small enterp	-	-
b) Total outstanding dues of	19,446.85	18,042.62
iii) Other financial liabilities	5,001.96	7,054.30
iv) Lease liabilities	156.45	156.45
Other current liabilities	470.83	315.67
Provisions	174.89	133.88
Current tax liabilities (net)	867.55	867.55
<b>Total current liabilities</b>	<b>65,635.10</b>	<b>44,238.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,87,969.30</b>	<b>1,52,218.70</b>



PRIVI SPECIALITY CHEMICALS LIMITED



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PRIVI SPECIALITY CHEMICALS LIMITED

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine month ended December 31, 2021	Nine month ended December 31, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	39,454.16	30,004.17	32,711.34	1,02,686.91	92,345.57	1,27,656.27
2	Other income	1,063.64	883.85	185.81	2,371.78	1,556.60	1,995.95
3	<b>Total income ( 1+2)</b>	<b>40,517.80</b>	<b>30,888.02</b>	<b>32,897.15</b>	<b>1,05,058.69</b>	<b>93,902.17</b>	<b>1,29,652.22</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	29,152.48	19,819.49	23,209.42	70,519.46	58,924.55	78,173.92
	(b) Purchase of stock in trade	-	99.92	148.41	119.30	232.48	316.77
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(5,021.87)	(2,014.43)	(3,698.91)	(9,418.51)	(4,184.30)	(3,381.39)
	(d) Employee benefits expense	1,856.18	1,864.88	1,577.80	5,623.70	5,294.60	6,986.73
	(e) Finance cost	637.07	485.71	522.43	1,584.71	1,954.63	2,141.02
	(f) Depreciation and amortisation expense	1,813.58	1,796.02	1,793.75	5,468.75	5,338.73	7,099.96
	(g) Other expenses	8,487.77	6,440.38	6,780.01	21,217.06	18,578.91	24,802.23
	<b>Total expenses ( 4 )</b>	<b>36,925.21</b>	<b>28,491.97</b>	<b>30,332.91</b>	<b>95,114.47</b>	<b>86,139.60</b>	<b>1,16,139.24</b>
5	<b>Profit before exceptional item &amp; tax (3- 4)</b>	<b>3,592.59</b>	<b>2,396.05</b>	<b>2,564.24</b>	<b>9,944.22</b>	<b>7,762.57</b>	<b>13,512.98</b>
6	<b>Exceptional income / (loss) [refer note 4]</b>	<b>(212.94)</b>	<b>(522.91)</b>	<b>-</b>	<b>(735.85)</b>	<b>-</b>	<b>2,309.26</b>
7	<b>Profit before tax (5+6)</b>	<b>3,379.65</b>	<b>1,873.14</b>	<b>2,564.24</b>	<b>9,208.37</b>	<b>7,762.57</b>	<b>15,822.24</b>
8	<b>Tax expense</b>						
	Current tax	828.23	486.71	745.85	2,305.85	2,247.11	4,146.97
	Deferred tax	56.53	60.44	(64.22)	155.93	(188.55)	(14.79)
9	<b>Net profit for the period ( 7-8 )</b>	<b>2,494.89</b>	<b>1,325.99</b>	<b>1,882.61</b>	<b>6,746.59</b>	<b>5,704.01</b>	<b>11,690.06</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(12.60)	(60.87)	(18.41)	(100.27)	(65.94)	(15.68)
	Income tax related to above	3.20	15.97	4.76	25.48	17.07	2.42
	(ii) Items that will be reclassified to profit or loss						
	Exchange differences in translating financial statements of foreign operations	1.40	(3.48)	(12.86)	66.01	(57.18)	(44.30)
	<b>Total other comprehensive income / (loss) ( 10 )</b>	<b>(8.00)</b>	<b>(48.38)</b>	<b>(26.51)</b>	<b>(8.78)</b>	<b>(106.05)</b>	<b>(57.56)</b>
11	<b>Total comprehensive income ( 9+10)</b>	<b>2,486.89</b>	<b>1,277.61</b>	<b>1,856.10</b>	<b>6,737.81</b>	<b>5,597.96</b>	<b>11,632.50</b>
12	Paid up equity share capital ( Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27
13	Earnings per share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic / Diluted	6.39	3.39	4.82	17.27	14.60	29.93



PRIVI SPECIALITY CHEMICALS LIMITED

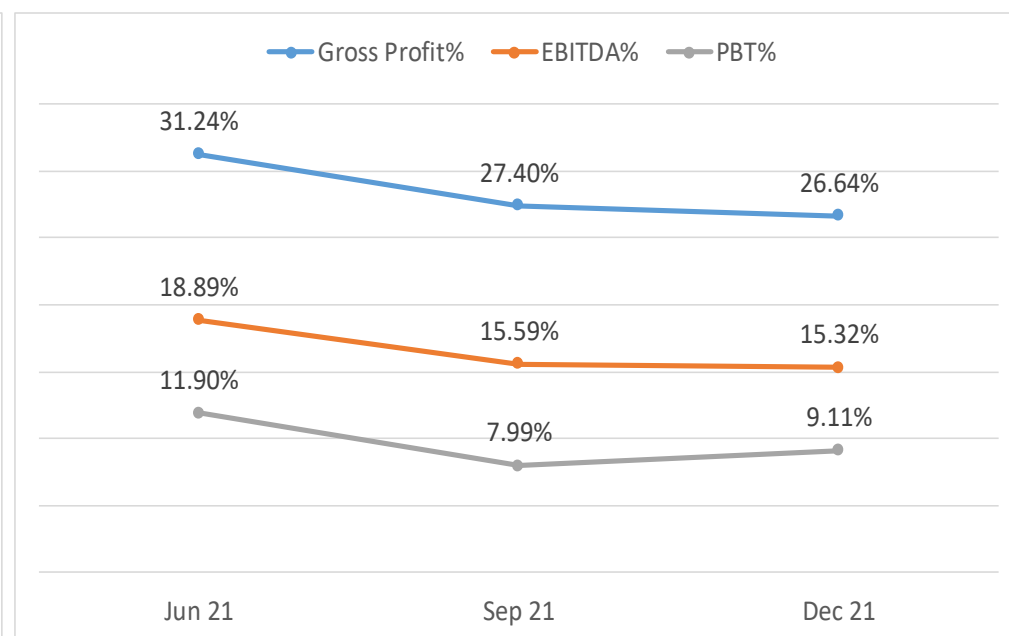
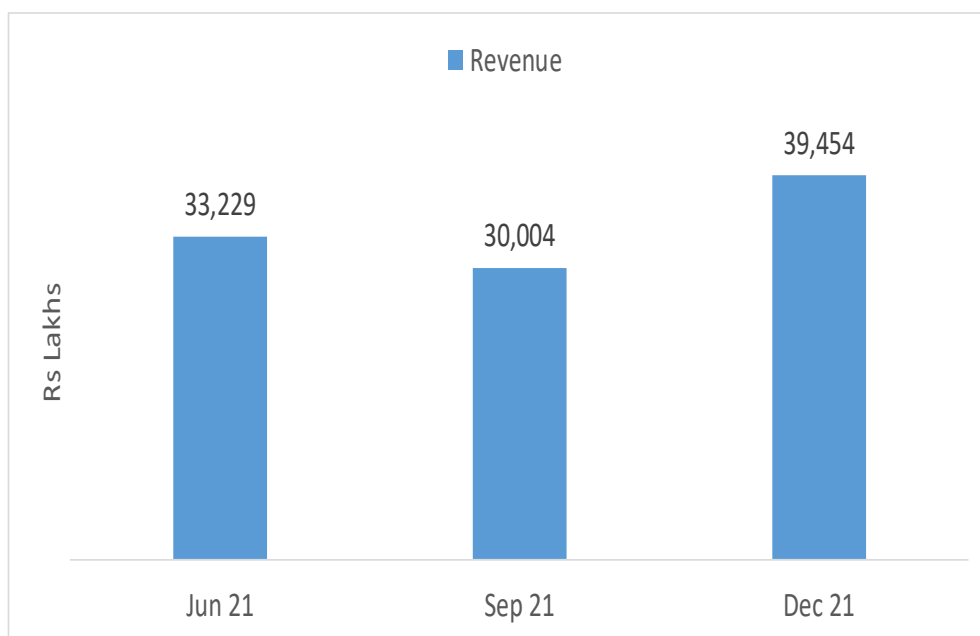
(Currency: Indian Rupees in lakhs)	As at December 31, 2021	As at March 31, 2021
<b>Consolidated Balance Sheet</b>		
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	60,147.22	56,014.33
Capital work-in-progress	35,946.19	17,444.95
Right to use assets	4,055.59	3,058.47
Intangible assets	600.36	712.98
Intangible assets under development	60.24	13.91
Financial assets		
Loans	-	-
Other financial assets	1,478.31	1,086.22
Income tax assets (net)	2,060.17	1,156.77
Other non-current assets	1,843.82	4,517.78
<b>Total non-current assets</b>	<b>1,06,191.90</b>	<b>84,005.41</b>
<b>Current assets</b>		
Inventories	47,228.22	34,252.80
Trade receivables	26,853.37	23,903.85
Cash and cash equivalents	1,155.49	1,545.32
Bank balances other than cash and cash equivalents	490.01	428.63
Other financial Assets	-	809.26
Other current assets	9,005.94	9,076.03
<b>Total current Assets</b>	<b>84,733.03</b>	<b>70,015.89</b>
<b>TOTAL ASSETS</b>	<b>1,90,924.93</b>	<b>1,54,021.30</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3,906.27	3,906.27
Other equity	74,302.23	68,345.63
<b>Total equity</b>	<b>78,208.50</b>	<b>72,251.90</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i) Borrowings	40,500.51	33,184.82
ii) Lease liabilities	871.55	431.25
Provisions	1,673.78	1,468.09
Deferred tax liabilities (net)	1,456.70	1,326.24
<b>Total non-current liabilities</b>	<b>44,502.54</b>	<b>36,410.40</b>
<b>Current liabilities</b>		
Financial liabilities		
i) Borrowings	42,494.57	19,879.15
ii) Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	18,950.91	16,739.41
iii) Other financial liabilities	5,037.32	7,092.21
iv) Lease liabilities	156.45	156.45
Other current liabilities	530.51	430.74
Provisions	176.58	135.57
Current tax liabilities (net)	867.55	925.47
<b>Total current liabilities</b>	<b>68,213.89</b>	<b>45,359.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,90,924.93</b>	<b>1,54,021.30</b>

# Financial Highlights

## Last 3 Quarters Revenue and Profitability



PRIVI SPECIALITY CHEMICALS LIMITED



\*Revenue excluding other income

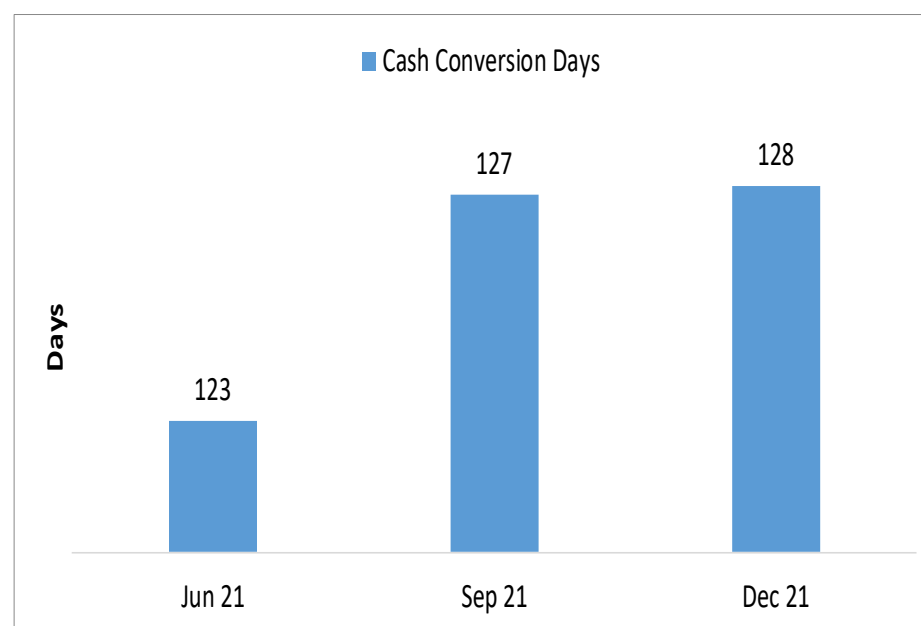
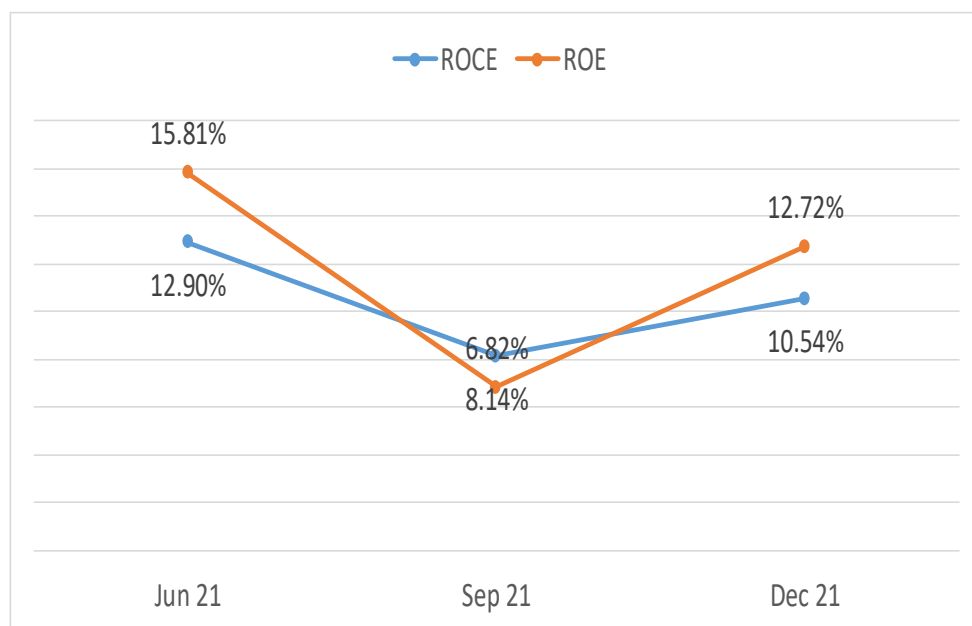
\*\* EBITDA% & PBT% before exceptional income/loss

# Financial Highlights

Last 3 Quarters ROE ROCE and Cash conversion cycle



PRIVI SPECIALITY CHEMICALS LIMITED



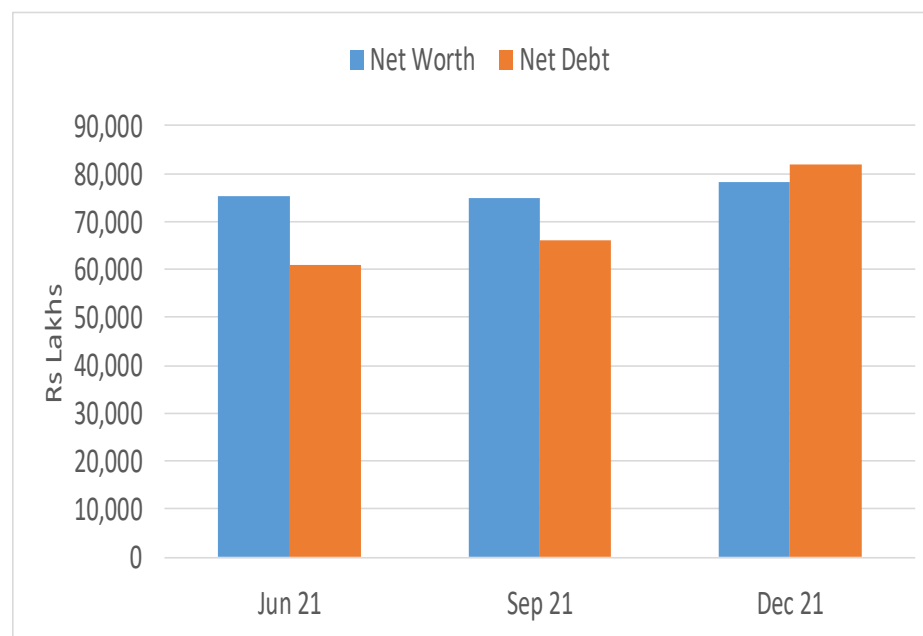
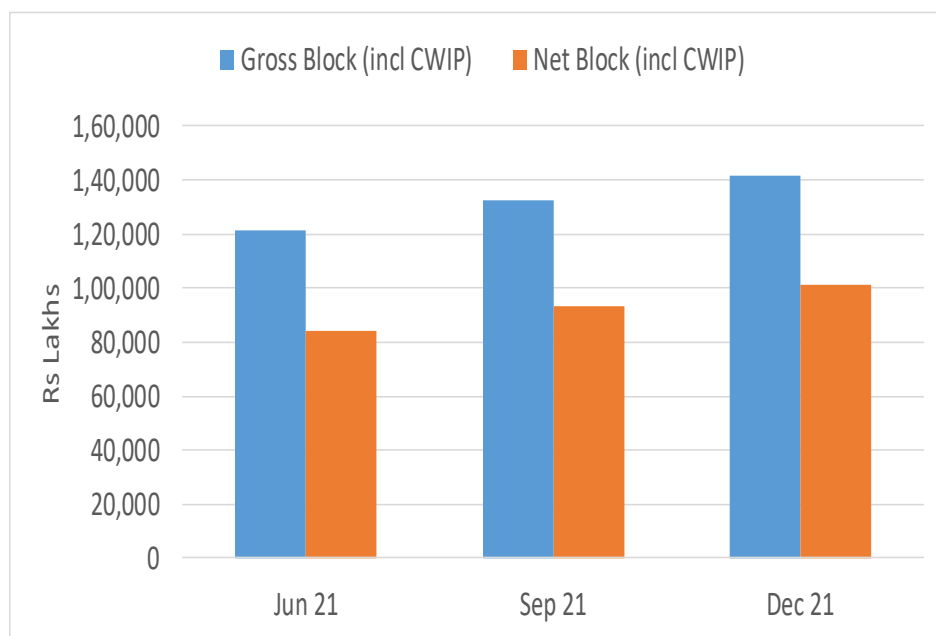


# Financial Highlights

Last 3 Quarters Fixed assets, Net worth and Net debt



PRVI SPECIALITY CHEMICALS LIMITED

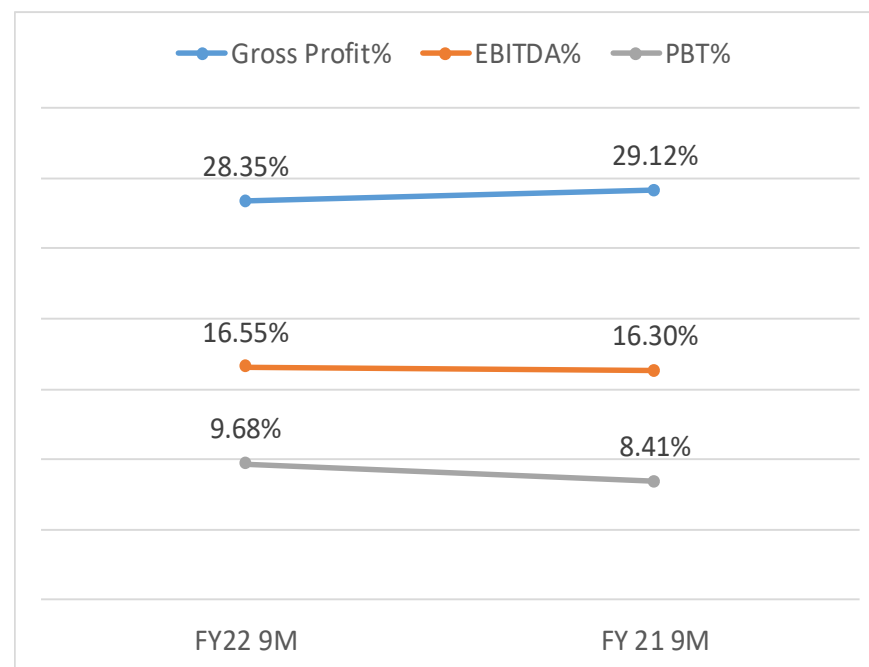
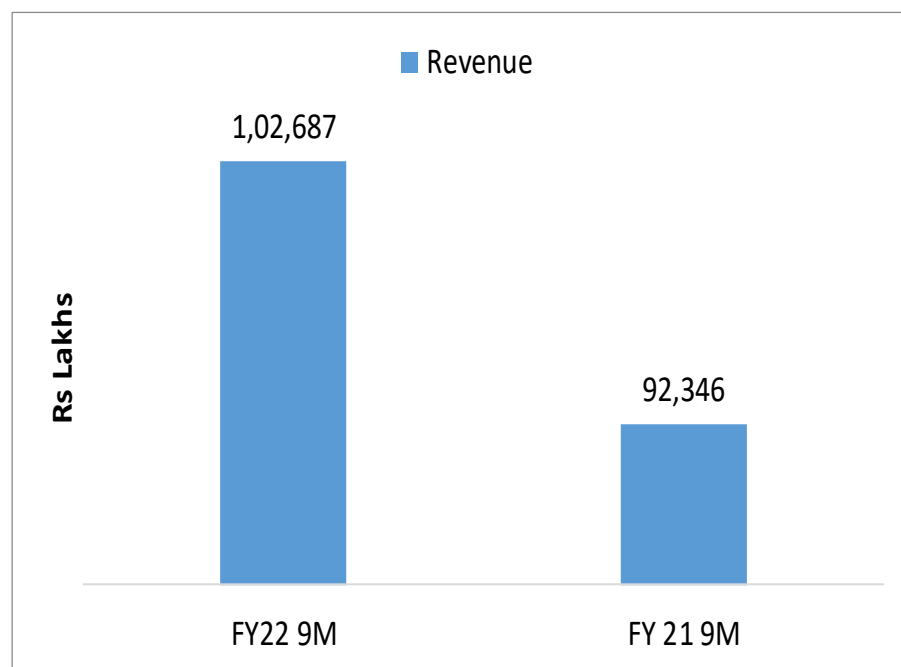


# Financial Highlights

## Cumulative 9M Revenue and Profitability



PRIVI SPECIALITY CHEMICALS LIMITED



\*Revenue excluding other income

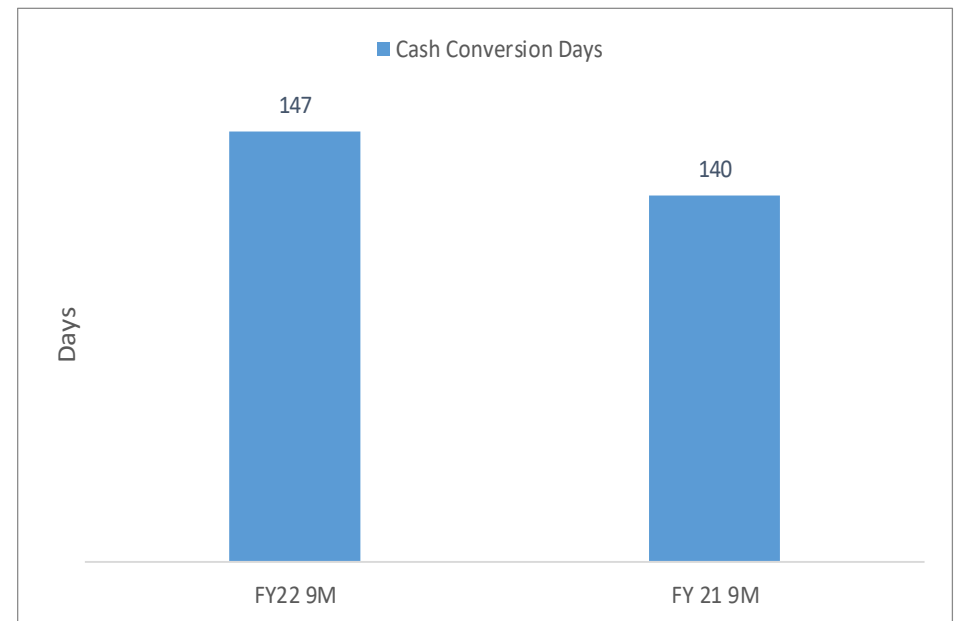
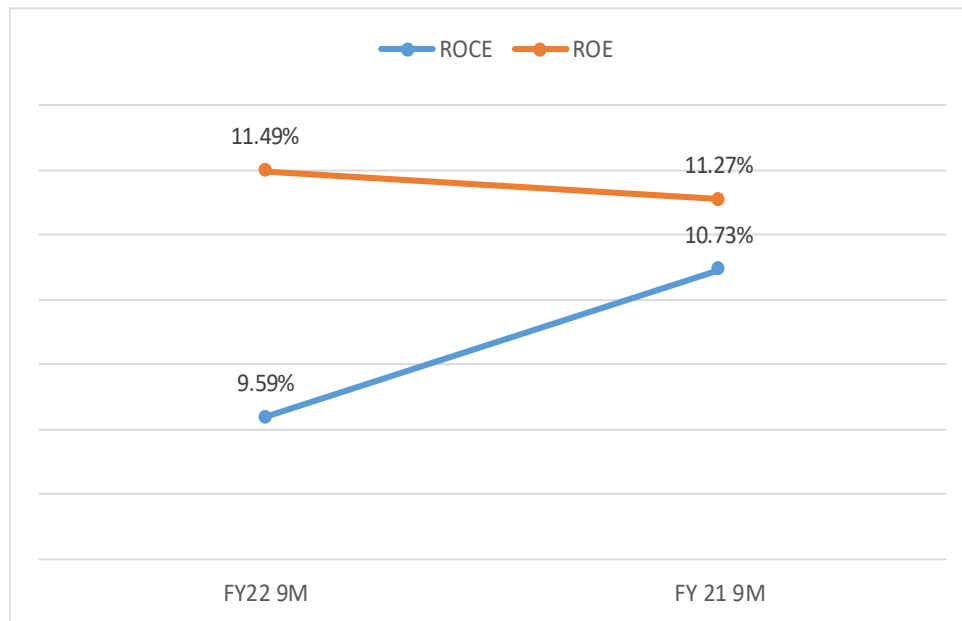
\*\* EBITDA% & PBT% before exceptional income/loss

# Financial Highlights

Cumulative 9M ROE ROCE and Cash conversion cycle



PRIVI SPECIALITY CHEMICALS LIMITED

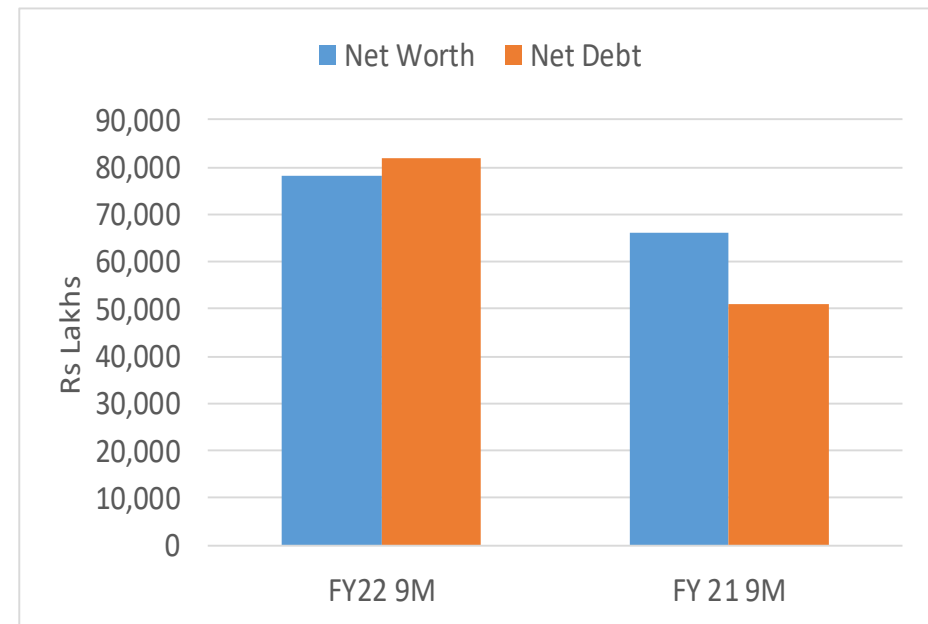
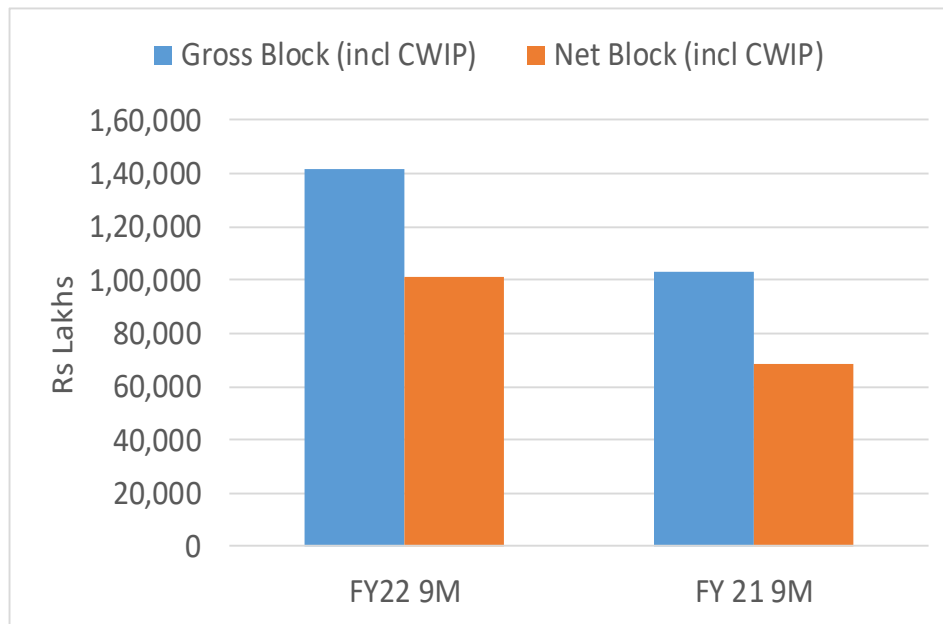


# Financial Highlights

Cumulative 9M Fixed assets, Net worth and Net debt



PRVI SPECIALITY CHEMICALS LIMITED



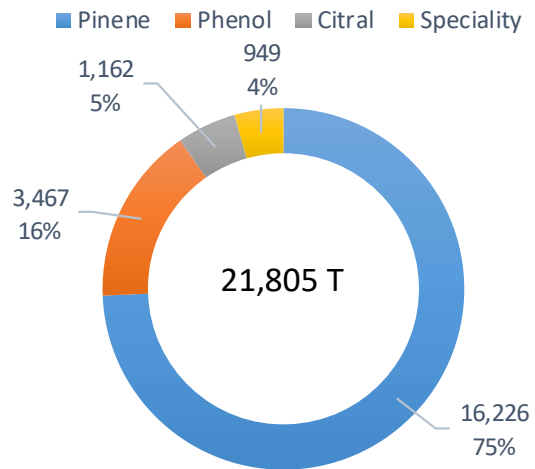
# Financial Highlight

## Volume and Value Segment wise breakup

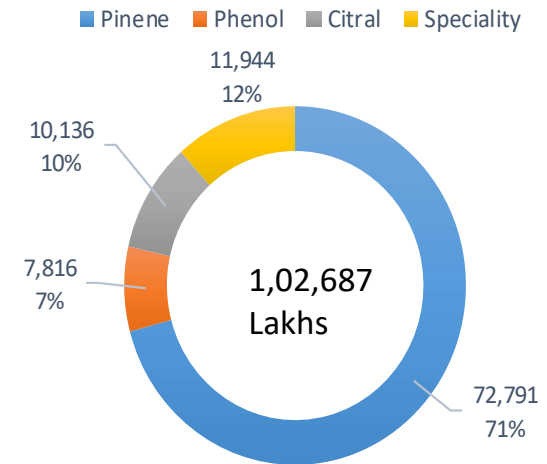


PRIVI SPECIALITY CHEMICALS LIMITED

### Actual Volume



### Actual Sales





# Content



**01** Company Overview

**02** Financial Overview

**03** Projects Overview

# Projects

## GALAXMUSK



Capacity -4800 TPA

Start - April 2022

Location - Jhagadia, Gujarat

## CAMPHOR



Capacity – 4800 TPA

Start – April 2022

Location - Mahad, Maharashtra

## PRIONYL



Capacity – 120 TPA

Commissioned – 31 Dec 2021

Location - Mahad, Maharashtra

# Galaxmusk Project – Process Plant



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Investor Presentation



# Galaxmusk Project – RM and FG Tank farm



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# Galaxmusk Project - ETP Area (RO/UF Plant)



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# Camphor Project



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Piping work ongoing, Commissioning by 31-Mar-22



Investor



# Camphor Project



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# Prionyl Project Commissioned



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Investor Pres

# Prionyl Project



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Investor Presentation



# Prionyl Project



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# THANK YOU