



Date: January 25, 2024

The Manager (CRD) The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	The Manager – Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (East) Mumbai -400051
Scrip Code: 530117	Symbol: PRIVISCL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 25, 2024, pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject captioned above and in compliance with Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please note that the Board of Directors of the Company at their meeting held on Thursday, January 25, 2024, which commenced at 12:00 Noon and concluded at 03:00 p.m., has inter alia.

- 1) Approved the **“Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023, and took on record the Limited Review Report thereon of the statutory auditors”** is attached as – **ANNEXURE A**. The same is also being made available on the website of the Company at www.privi.com.
- 2) Reconstitution of various committees of the Board of Directors, the revised constitution is attached as **Annexure B**.

Kindly take the above on record and oblige.

Thanking You,

Yours Sincerely,
For **Privi Speciality Chemicals Limited**

Ashwini Saumil Shah
Company Secretary
ACS: 58378



Encl: As above



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 | Web: www.privi.com | CIN: L15140MH1985PLC286828



ANNEXURE A

UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023



PRIVI SPECIALITY CHEMICALS LIMITED

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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
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Limited Review Report on unaudited standalone financial results of Privi Speciality Chemicals Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Privi Speciality Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Privi Speciality Chemicals Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Jayesh T Thakkar

Partner

Mumbai
25 January 2024

Membership No.: 113959
UDIN:24113959BKGPPB4018



Privi Speciality Chemicals 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

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	40,110.60	43,020.28	39,359.88	1,23,644.71	1,17,253.55	1,57,784.32
2	Other income	493.32	438.98	600.37	1,508.38	1,784.53	2,159.61
3	Total income (1+2)	40,603.92	43,459.26	39,960.25	1,25,153.09	1,19,038.08	1,59,943.93
4	Expenses						
	(a) Cost of materials consumed	21,756.28	23,672.81	26,919.50	70,439.48	88,126.26	1,13,322.15
	(b) Changes in inventories of finished goods and work-in-progress	(591.54)	1,377.38	(3,191.69)	1,335.12	(18,429.75)	(18,243.98)
	(c) Employee benefits expense	1,676.96	1,645.54	1,724.21	4,953.80	5,388.74	7,235.42
	(d) Finance costs	2,370.53	2,470.14	1,991.29	7,146.30	4,444.55	6,662.48
	(e) Depreciation and amortisation expense	3,152.86	2,976.16	2,924.48	9,118.61	7,596.31	10,515.53
	(f) Power and fuel expense	3,683.19	3,472.31	3,842.74	10,268.39	10,863.54	14,713.05
	(g) Other expenses	4,245.76	4,254.21	5,396.28	13,321.62	16,391.64	22,612.16
	Total expenses (4)	36,294.04	39,868.55	39,606.81	1,16,583.32	1,14,381.29	1,56,816.81
5	Profit before tax (3-4)	4,309.88	3,590.71	353.44	8,569.77	4,656.79	3,127.12
6	Tax expenses						
	Current tax	1,035.67	856.20	12.81	2,059.32	913.97	333.81
	Deferred tax	78.56	73.03	84.65	156.20	304.34	545.82
7	Net profit for the period / year (5-6)	3,195.65	2,661.48	255.98	6,354.25	3,438.48	2,247.49
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurements of the net defined benefit plans	15.63	18.42	22.95	(1.77)	23.15	63.46
	-Income tax related to above	(4.04)	(4.71)	(6.01)	0.46	(6.06)	(17.85)
	Total other comprehensive income/ (loss) (8)	11.59	13.71	16.94	(1.31)	17.09	45.61
9	Total comprehensive income (7+8)	3,207.24	2,675.19	272.92	6,352.94	3,455.57	2,293.10
10	Paid up equity share capital (Face value of Rs. 10/-)	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27
	Other equity						78,341.39
	Earnings per share (EPS) of Rs. 10/- each (*not annualised) (In Rs.)						
	Basic and Diluted (In Rs.)	*8.18	*6.81	*0.66	*16.27	*8.80	5.75



Please see accompanying notes to the standalone financial results.

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Notes:

- 1 The unaudited standalone financial results for the quarter and nine months ended December 31, 2023 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited ("the Company") at its meeting held on January 25, 2024. The above results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion.
- 2 The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company's business activity falls within a single segment viz. 'Aroma Chemical'. There is single operating segment as per Ind AS 108.
- 4 The financial results of the company are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com



Place: Navi Mumbai
Date : January 25, 2024

For and on behalf of the Board of Directors
Privi Speciality Chemicals Limited


Mahesh Babani
Chairman & Managing Director
DIN: 00051162



Limited Review Report on unaudited consolidated financial results of Privi Speciality Chemicals Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Privi Speciality Chemicals Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Privi Speciality Chemicals Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Privi Speciality Chemicals Limited	Parent
2	Privi Biotechnologies Private Limited	Wholly Owned Subsidiary
3	Privi Speciality Chemicals USA Corporation	Wholly Owned Subsidiary
4	Prigiv Specialties Private Limited	Subsidiary

Limited Review Report (Continued)
Privi Speciality Chemicals Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three Subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 10,248.48 lakhs and Rs.35,772.09 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. (145.77) lakhs and Rs. 24.70 lakhs and total comprehensive income (before consolidation adjustments) of Rs. (141.44) lakhs and Rs 54.57 lakhs, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. These interim financial results has been reviewed by other auditor whose reports has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Jayesh T Thakkar

Partner

Mumbai

25 January 2024

Membership No.: 113959

UDIN:24113959BKGPPC7422



Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	40,381.29	45,535.16	41,984.19	1,26,788.63	1,20,911.12	1,60,781.95
2	Other income	561.96	698.79	616.32	1,871.57	1,826.55	2,142.20
3	Total income (1+2)	40,943.25	46,233.95	42,600.51	1,28,660.20	1,22,737.67	1,62,924.15
4	Expenses						
	(a) Cost of materials consumed	22,808.90	24,047.51	27,698.20	72,412.87	90,602.18	1,14,220.76
	(b) Purchase of stock in trade	213.38	-	-	225.53	53.99	53.99
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(1,808.25)	2,774.14	(2,178.62)	755.06	(18,911.67)	(18,175.79)
	(d) Employee benefits expense	1,882.83	1,803.80	1,805.82	5,473.42	5,952.81	7,968.77
	(e) Finance cost	2,408.33	2,523.49	2,028.66	7,287.86	4,519.48	6,781.31
	(f) Depreciation and amortisation expense	3,244.68	3,068.40	2,961.94	9,385.39	7,713.61	10,848.67
	(g) Power and Fuel expense	3,673.22	3,471.74	3,869.47	10,268.39	10,941.30	14,719.56
	(h) Other expenses	4,611.73	4,506.48	5,591.54	14,256.64	16,889.72	23,402.55
	Total expenses (4)	37,034.82	42,195.56	41,777.01	1,20,065.16	1,17,761.42	1,59,819.82
5	Profit before tax (3-4)	3,908.43	4,038.39	823.50	8,595.04	4,976.25	3,104.33
6	Tax expense						
	Current tax	1,024.79	889.39	93.13	2,081.63	1,005.88	334.73
	Deferred tax	6.39	120.52	159.39	157.30	361.23	641.79
7	Net profit for the periods / year (5-6)	2,877.25	3,028.48	570.98	6,356.11	3,609.14	2,127.81
	Attributable to :						
	Owners of the Holding Company	2,876.09	3,050.63	563.89	6,388.53	3,589.68	2,221.48
	Non-controlling interest	1.16	(22.15)	7.09	(32.42)	19.46	(93.67)
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurements of the net defined benefit plans	14.97	17.76	21.38	(3.75)	18.44	60.82
	-Income tax related to above	(3.87)	(4.55)	(5.61)	0.96	(4.87)	(17.19)
	(ii) Items that will be reclassified to profit or loss						
	-Exchange differences in translating financial statements of foreign operations	(165.57)	202.21	42.57	31.35	216.71	196.92
	-Income tax related to above	-	-	-	-	-	-
	Total other comprehensive income / (loss) (8)	(154.47)	215.42	58.34	28.56	230.28	240.55
	Attributable to :-						
	Owners of the Holding Company	(154.47)	215.42	58.34	28.56	230.28	240.55
	Non-controlling interest	-	-	-	-	-	-
9	Total comprehensive income (7+8)	2,722.78	3,243.90	629.32	6,384.67	3,839.42	2,368.36
	Attributable to :-						
	Owners of the Holding Company	2,721.62	3,266.05	622.23	6,417.09	3,819.96	2,462.03
	Non-controlling interest	1.16	(22.15)	7.09	(32.42)	19.46	(93.67)
10	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
11	Other equity						79,000.70
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised)						
	Basic / Diluted	*7.37	*7.75	*1.46	*16.27	*9.24	5.45

Please see accompanying notes to the consolidated financial results.



Notes:

- 1 The unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited ("the Company") at its meeting held on January 25, 2024. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review Conclusion.
- 2 The unaudited consolidated financial results of Privi Speciality Chemicals Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 comprise results of the following entities as a group :
Name of the Entity
Privi Speciality Chemicals Limited
Privi Biotechnologies Private Limited
Privi Speciality Chemicals USA Corporation
Prigiv Specialties Private Limited
- 4 The Group's business activity falls within a single segment viz. 'Aroma Chemical'. There is single operating segment as per Ind AS 108.
- 5 The financial results of the Group are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com

Place: Navi Mumbai
Date : January 25, 2024



For and on behalf of the Board of Directors
Privi Speciality Chemicals Limited


Mahesh Babani
Chairman & Managing Director
DIN: 00051162



ANNEXURE B

RECONSTITUTION OF COMMITTEES VARIOUS OF BOARD

Committee	Composition of Committee	Designation
Audit Committee	Mrs. Anuradha Thakur Mr. D T Khilnani Mr. Anurag Surana Mr. Hemang M Gandhi	Chairperson, Independent Director Member, Independent Director Member, Independent Director Member, Independent Director
Corporate Social Responsibility Committee	Mrs. Anuradha Thakur Mr. Anurag Surana Mr. Bhaktavatsala Doppalapudi Rao	Chairperson, Independent Director Member, Independent Director Member, Executive Director
Nomination & Remuneration Committee Meeting	Mr. D T Khilnani Mr. Anurag Surana Mrs. Anuradha Thakur	Chairman, Independent Director Member, Independent Director Member, Independent Director
Stakeholders Relationship Committee	Mr. D T Khilnani Mr. Bhaktavatsala Doppalapudi Rao Mr. Hemang M Gandhi	Chairman, Independent Director Member, Executive Director Member, Independent Director
Risk Management Committee	Mr. D T Khilnani Mr. Mahesh P Babani Mr. Bhaktavatsala Doppalapudi Rao Mr. Anurag Surana Mr. Hemang M Gandhi	Chairman, Independent Director Member, Chairman & Managing Director Member, Executive Director Member, Independent Director Member, Independent Director



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