PRIGIV SPECIALTIES PVT LTD

Registered / Corporate Office : A-71, MIDC, TTC, THANE BELAPUR ROAD, NAVI MUMBAI - 400 709.

FINANCIALS &

NOTES TO ACCOUNTS

MAR-26

E. E. SITABKHAN & CO.
CHARTERED ACCOUNTANTS
E. E. Sitabkhan B.Com., F.C.A.
Office #17, Ground Floor, Mubarak CHSL, Church Road, Marol, Andheri East, Mumbai - 400059.
Tel. : 9967315153 / 9322530507 • Email : e.e.sitabkhan@hotmail.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
PRIGIV SPECIALTIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of PRIGIV SPECIALTIES PRIVATE LIMITED ('the Company'), which comprise the standalone balance sheet as at 31st March 2026, and the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone cash flow statement for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as 'standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its Loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

INDEPENDENT AUDITORS' REPORT (Continued)
PRIGIV SPECIALTIES PRIVATE LIMITED

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

E. E. SITABKHAN & CO.
CHARTERED ACCOUNTANTS
E. E. Sitabkhan B.Com., F.C.A.
Office #17, Ground Floor, Mubarak CHSL, Church Road, Marol, Andheri East, Mumbai - 400059.
Tel. : 9967315153 / 9322530507 • Email : e.e.sitabkhan@hotmail.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

E.E. SITABKHAN & CO. * Chartered Accountants * MUMBAI

E. E. SITABKHAN & CO.
CHARTERED ACCOUNTANTS
E. E. Sitabkhan B.Com., F.C.A.
Office #17, Ground Floor, Mubarak CHSL, Church Road, Marol, Andheri East, Mumbai - 400059.
Tel. : 9967315153 / 9322530507• Email : e.e.sitabkhan@hotmail.com

INDEPENDENT AUDITORS' REPORT (Continued)
PRIGIV SPECIALTIES PRIVATE LIMITED

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The standalone balance Sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone cash flow statement dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31^{ST} March 2026 from being appointed as a director in terms of Section 164(2) of the Act: and

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer our separate Report in 'Annexure B'.

FOR M/S.E.E SITABKHAN & CO.
CHARTERED ACCOUNTANTS

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

PLACE : MUMBAI

DATE : 04/05/2026

E.E. SITABKHAN
PROPRIETOR
M.No: 0-30721
UDIN : 26030721RBPEJD6177

E. E. SITABKHAN & CO.
CHARTERED ACCOUNTANTS
E. E. Sitabkhan B.Com., F.C.A.
Office #17, Ground Floor, Mubarak CHSL, Church Road, Marol, Andheri East, Mumbai - 400059.
Tel. : 9967315153 / 9322530507 • Email : e.e.sitabkhan@hotmail.com

Prigiv Specialties Private Limited

Annexure B to the Independent Auditors' report - 31 March 2026

(Referred to in paragraph A (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Prigiv Specialties Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls were operating effectively as at 31 March, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as 'the Act').

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

E. E. SITABKHAN & CO. * MUMBAI * Chartered Accountants

E. E. SITABKHAN & CO.
CHARTERED ACCOUNTANTS
E. E. Sitabkhan B.Com., F.C.A.
Office #17, Ground Floor, Mubarak CHSL, Church Road, Marol, Andheri East, Mumbai - 400059.
Tel. : 9967315153 / 9322530507 • Email : e.e.sitabkhan@hotmail.com

Prigiv Specialties Private Limited
Annexure B to the Independent Auditors' Report (Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial controls with Reference to financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR M/S.E.E SITABKHAN & CO.
CHARTERED ACCOUNTANTS

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

PLACE : MUMBAI

DATE : 04/05/2026

E.E. SITABKHAN
PROPRIETOR
M.No: 0-30721
UDIN : 26030721RBPEJD6177

Prigiv Specialties Private Limited
PRIGIV gd. Office : Privi House, A-71,TTC Industrial Area,Thane Belapur Road,Kopar Khairane, Navi Mumbai - 400 710, Indi
Email : investors@privi.co.in Phone : +91 22 33043500 / 33043600 Fax : +91 22 27783049
CIN : U24290MH2021PTC366682

Audited standalone Balance sheet for the year ended March 31, 2026

Particulars	As at March 31,2026 Audited	As at March 31,2025 Audited
Assets		
Non-current assets		
PPE	14,165.45	14,844.86
Capital work-in-progress	7,919.16	7,114.26
Right of use assets	302.34	726.36
Intangible assets	9.76	25.74
Intangible assets under development	-	-
Deferred tax assets (net)	-	-
Financial assets		
Other financial assets	310.22	3,565.93
Other non-current assets	2,202.41	2,396.61
Income tax assets (net)	13.24	22.53
Total non-current assets	24,922.58	28,696.29
Current assets		
Financial assets		
Investments	2,853.69	754.01
Inventory	1,325.33	836.78
Trade receivables	2,810.53	390.91
Bank Balance Other than Cash and Cash Equivalents	2,500.43	
Cash and cash equivalents	187.59	8.11
Other financial assets	-	-
Other current assets	438.55	238.11
Total current assets	10,116.12	2,227.92
Total assets	35,038.70	30,924.21
Equity and liabilities		
Equity		
Equity share capital	8,500.00	3,500.00
Other equity	(2,750.25)	(542.84)
Total equity	5,749.75	2,957.16
Liabilities		
Non-current liabilities		
Financial liabilities	-	-
Borrowings	23,200.00	23,200.00
Lease liabilities	232.36	672.33
Provisions	113.82	150.85
Deferred tax liabilities (net)	435.12	151.89
Total non-current liabilities	23,981.30	24,175.07
Current liabilities		
Financial liabilities		
Borrowings	3,044.52	1,290.77
Lease liabilities	524.67	524.67
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprise	1,041.68	650.62
Other financial liabilities	57.06	1,124.73
Other current liabilities	558.70	139.52
Current tax liabilities	51.77	50.12
Provisions	29.25	11.55
Total current liabilities	5,307.65	3,791.98
Total liabilities	29,288.95	27,967.05
Total equity and liabilities	35,038.70	30,924.21

For M/S. E.E Sitabkhan & Co.
Chartered Accountants

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

(E.E. Sitabkhan)
Proprietor, M.No.30721
Place: Navi Mumbai
Date : May 04 2026

For and on behalf of the Board of Directors c
Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Prigiv Specialties Private Limited
PRIGIV
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
CIN : U24290MH2021PTC366682

Audited standalone statement of Profit and loss account for the year ended March 31, 2026 (Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	Year ended March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue	2,658.63	1,111.53	362.79	4,726.69	362.79
2	Other income	136.06	26.86	76.88	244.46	283.81
3	Total income (1+2)	2,794.69	1,138.39	439.67	4,971.15	646.60
4	Expenses					
	(a) Cost of materials consumed	905.76	804.00	697.80	3,019.08	697.80
	(b) Changes in inventories of finished goods, stock in trade and work in progress	674.75	(119.65)	(499.38)	(212.66)	(499.38)
	(c) Employee benefits expense	146.98	156.49	113.66	660.37	113.66
	(d) Finance cost	330.91	340.12	77.26	1,320.55	191.65
	(e) Depreciation and amortisation expense	291.75	276.89	254.80	1,119.41	269.13
	(f) Power and fuel	112.37	110.92	72.66	476.60	72.66
	(f) Other expenses	171.75	137.95	60.88	500.69	73.98
	Total expenses (4)	2,634.27	1,706.72	777.68	6,884.04	919.50
5	Profit before exceptional item & tax (3-4)	160.42	(568.33)	(338.01)	(1,912.89)	(272.90)
6	Exceptional income/(loss)		-		-	-
7	Profit before tax (5+6)	160.42	(568.33)	(338.01)	(1,912.89)	(272.90)
8	Tax expenses					
	Current tax	1.65	-	-	1.65	16.62
	Deferred tax	72.32	72.31	147.66	289.26	168.78
9	Net profit for the period (7-8)	86.45	(640.64)	(485.67)	(2,203.80)	(458.30)
10	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss				(4.82)	-
	Remeasurements of the net defined benefit plans	(4.82)	-	-	-	-
	Income tax related to above	1.21	-	-	1.21	-
	(ii) Items that will be reclassified to profit or loss of foreign operations					
	Total other comprehensive income/(loss) (10)	(3.61)	-	-	(3.61)	-
11	Total comprehensive income (9+10)	82.84	(640.64)	(485.67)	(2,207.41)	(458.30)
12	Paid up equity share capital (Face value of Rs. 10/- each)	8,500.00	3,500.00	3,500.00	8,500.00	3,500.00
13	Earnings per share (EPS) of Rs. 10/- each (* not annualised) (In Rs.)					
	Basic / Diluted	*0.01	*-0.18	*0.05	*-0.26	(1.31)

Notes:

The audited standalone financial results for the quarter and for the year ended March 31, 2026, were reviewed and approved by the Board of Directors of Prigiv Specialties Private Limited ("the Company") at its meeting held on May 04, 2026. The above results have been subjected to review by the statutory auditors of the Company. The statutory auditors have expressed an unqualified opinion.

The audited 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 and SEBI circular dated July 5, 2016.

As the Company's business activity falls within a single segment viz. 'Aroma Chemical ', the disclosure requirements of the Ind AS 108 'Operating Segments' notified under Section 133 of the Companies Act, 2013 are not applicable.

The audited standalone financial results has been prepared solely to enable Privi Speciality Chemicals Limited (Holding company) to prepare consolidated financial results and not to report on the Company as a separate entity.

Previous period figures have been regrouped and reclassified wherever necessary.

For M/S. E.E Sitabkhan & Co.

Chartered Accountants

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

(E.E. Sitabkhan)
Proprietor, M.No.30721

Place: Navi Mumbai

Date : May 04 2026

For and on behalf of the Board of Directors of
Prigiv Specialties Private Limited

Mahesh Babani

Director

DIN: 00051162

Prigiv Specialties Private Limited

Standalone Cash flow statement

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

		Year ended March 31, 2026	Year ended March 31, 2025
A	**Cash flow from operating activities**		
	(Loss)/Profit before tax	**(1,912.89)**	(272.90)
	Adjustment for:		
	Depreciation and amortisation	**1,119.41**	269.13
	Amortisation of right of use assets	-	
	Rrealised Exchange rate gain loss	**(68.15)**	(1.49)
	Unrealised loss (gain) on investment	**(3.69)**	(40.85)
	Interest income	**(37.26)**	(170.11)
	Finance cost	**1,235.85**	172.10
	Profit on sales of investment Realised	**(25.99)**	(71.23)
	Operating cash flow before working capital changes	**307.28**	(115.35)
	Movements in Working Capital		
	(Increase) / decrease in trade receivables	**(2,315.15)**	(394.09)
	(Increase) / decrease in inventories	**(488.55)**	(836.78)
	(Increase) in other assets	**(749.04)**	(4,053.58)
	Increase in trade payable	**391.06**	425.48
	Increase in other current liabilities and provisions	**1,085.93**	440.33
		(2,075.75)	(4,418.64)
	Cash (used in) /generated from operating activities	**(1,768.47)**	(4,533.99)
	Income taxes paid	-	(22.53)
	Net cash generated (used in) /generated from operating activities [A]	**(1,768.47)**	(4,556.52)
B	**Cash flow from investing activities**		
	Purchase of property, plant & equipment	**(427.80)**	(14,498.12)
	Sales of investments	-	-
	Realisation/(Investment in) from mutal fund (net)	**(2,136.84)**	3,161.23
	Interest received	**37.26**	170.11
	Net cash (used in)/ generated investing activities [B]	**(2,527.38)**	(11,166.78)
C	**Cash flow from financing activities**		
	Proceeds from issue of shares	**5,000.00**	-
	Proceeds from long-term borrowings	-	16,200.00
	Repayment of long-term borrowings	-	-
	(Repayment) / Proceeds of short term borrowings (net)	-	-
	Lease liabilities	**(524.67)**	(524.67)
	Dividend paid including DDT	-	-
	Payment on account of the scheme of arrangement for demerger of the company	-	-
	Interest paid	-	-
	Net cash generated /(used in) from financing activities [C]	**4,475.33**	15,675.33
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**179.48**	(47.97)
	Cash and cash equivalents at the beginning of the year	**8.11**	56.08
	Cash and cash equivalents at end of the year (refer Note 8)	**187.59**	8.11

Significant accounting policies *2*

The accompanying notes form an integral part of the standalone financial statement *3 to 32*

As per our report of even date attached

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

Mumbai
Date : May 04 2026

For and on behalf of the Board of Directors of
Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Jyoti Babani
Director
DIN: 07672705

Ravi Menon
Chief Financial Officer

Ashwini Shah
Company Secretary
Membership No:A58378

Mumbai
Date : May 04 2026

Prigiv Specialties Private Limited
Standalone Balance Sheet
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

	Note	As at March 31, 2026	As at March 31,2025
Assets			
Non-current assets			
PPE	3	**14,165.45**	14,844.86
Capital work-in-progress	3	**7,919.16**	7,114.26
Right of use assets	4 a	**302.34**	726.36
Intangible assets	4 b	**9.76**	25.74
Financial assets			
Other financial assets		**310.22**	3,565.93
Other non-current assets		**2,202.41**	2,396.61
Income tax assets (net)		**13.24**	22.53
Total non-current assets		**24,922.58**	28,696.29
Current assets			
Financial assets			
Investments	6	**2,853.69**	754.01
Inventory	7	**1,325.33**	836.78
Trade receivables	8	**2,810.53**	390.91
Other financial assets		-	-
Bank Balance Other than Cash and Cash Equivalents		**2,500.43**	-
Cash and cash equivalents	10	**187.59**	8.11
Other current assets	9	**438.55**	238.11
Total current assets		**10,116.12**	2,227.92
Total assets		**35,038.70**	30,924.21
Equity and liabilities			
Equity			
Equity share capital	11 a	**8,500.00**	3,500.00
Other equity	11 b	**(2,750.25)**	(542.84)
Total equity		**5,749.75**	2,957.16
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	12	**23,200.00**	23,200.00
Lease liabilities	13	**232.36**	672.33
Provisions	14	**113.82**	150.85
Deferred tax liabilities	15	**435.12**	151.89
Total non-current liabilities		**23,981.30**	24,175.07
Current liabilities			
Financial liabilities			
Borrowing	12	**3,044.52**	1,290.77
Lease liabilities	13	**524.67**	524.67
Trade Payable			
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro	16	**1,041.68**	650.62
Other financial liabilities	17	**57.06**	1,124.73
Other current liabilities	18	**558.70**	139.52
Current tax liabilities	15	**51.77**	50.12
Provisions	14	**29.25**	11.55
		5,307.65	3,791.98
Total liabilities		**29,288.95**	27,967.05
Total equity and liabilities		**35,038.70**	30,924.21

Notes to the standalone financial statements *3 to 32*
Significant accounting policies *2*
The notes referred to above form an integral part of the standalone financial statements.
As per our report of even date attached

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

For and on behalf of the Board of Directors of
Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Jyoti Babani
Director
DIN: 07672705

Ravi Menon
Chief Financial Officer

Ashwini Shah
Company Secretary
Membership No:A58378

Mumbai
Date : May 04 2026

Prigiv Specialties Private Limited

Standalone Profit and Loss account

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

	Note	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	19	4,726.69	362.79
Other income	20	244.46	283.81
Total income (I)		4,971.15	646.60
Expenses			
Cost of materials consumed	21	3,019.08	697.80
Purchase of stock- in trade		-	-
Changes in inventories of finished goods and work-in-progress	22	(212.66)	(499.38)
Employee benefits expense	23	660.37	113.66
Finance costs	24	1,320.55	191.65
Depreciation and amortisation expenses	25	1,119.41	269.13
Power fuel and water	26	476.60	72.66
Other expenses	27	500.69	73.98
Total expenses (II)		6,884.04	919.50
Exceptional item		-	-
(Loss)/ Profit before tax expense (I)- (II)		(1,912.89)	(272.90)
Tax expenses:			
Current tax		1.65	16.62
Deferred tax		289.26	168.78
Income tax expense		290.91	185.40
Profit / (loss) for the year (III)		(2,203.80)	(458.30)
Other comprehensive income / (loss)		(4.82)	-
Items that will not be reclassified to profit or loss			
Income tax related to above		1.21	-
Total comprehensive income / (loss) for the year (III)+(IV)		(2,207.41)	(458.30)

Notes to the standalone financial statements	*3 to 33*
Significant accounting policies	*2*

The notes referred to above form an integral part of the standalone financial statements.
As per our report of even date attached

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721

For and on behalf of the Board of Directors of Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Jyoti Babani
Director
DIN: 07672705

Ravi Menon
Chief Financial Officer

Ashwini Shah
Company Secretary
Membership No:A58378

Mumbai
Date : May 04 2026

PRIGIV

Prigiv Specialties Private Limited

Regd. Office: Privi House, A-71, TTC Industrial Area, Thane Belapur Road, Kopar Khairane, Navi Mumbai -

Email : investors@privi.co.in Phone : +91 22 33043500 / 33043600 Fax : +91 22 27783049

CIN : U24290MH2021PTC366682

Audited standalone statement of cash flows for the half year ended March 31, 2026

Sr No.	Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
			(Rs. In lakhs)
		Audited	Audited
A	**Cash flow from operating activities**		
	(Loss)/Profit before tax	(1,912.89)	(272.90)
	Adjustment for:		
	Amortisation of right of use assets	-	-
	Sundry balances written off	(68.15)	(1.49)
	Unrealised foreign exchange loss/(gain)	(3.69)	(40.85)
	Interest income	(37.26)	(170.11)
	Finance cost	1,235.85	172.10
	Profit on sales of investment at FVTPL	(25.99)	(71.23)
	Operating cash flow before working capital changes	307.28	(384.48)
	Changes in working capital:		
	(Increase) / Decrease in trade receivables	(2,315.15)	(394.09)
	(Increase) / Decrease in inventories	(488.55)	(836.78)
	Decrease / (Increase) in other assets	(749.04)	(4,053.58)
	Increase in trade payables	391.06	425.48
	Increase in other current liabilities and provisions	1,085.93	440.33
		727.95	(3,187.77)
	Cash (used in) /generated from operating activities	1,035.23	(3,572.25)
	Income taxes paid	-	(22.53)
	Net cash generated (used in) /generated from operating activities [A]	(1,768.47)	(4,556.52)
B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(427.80)	(14,498.12)
	Realisation/(Investment in) from mutal fund (net)	(2,136.84)	3,161.23
	Interest received	37.26	170.11
	Net cash generated/ (used in) investing activities [B]	(2,527.38)	(11,166.78)
C	**Cash flow from financing activities**		
	Proceeds from issue of shares	5,000.00	-
	Proceeds from long term borrowings	-	16,200.00
	Repayment of lease liabilities	(524.67)	(524.67)
	Net cash (used in)/ generated from financing activities [C]	4,475.33	15,675.33
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	179.48	(47.97)
	Cash and cash equivalents at the beginning of the year	8.11	56.08
	Cash and cash equivalents at the end of the period	187.59	8.11

Note A : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721
Place: Navi Mumbai
Date : May 04 2026

For and on behalf of the Board of Directors of
Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162
Place: Navi Mumbai
Date : May 04 2026

Prigiv Specialties Private Limited

Standalone Financial statement (continued)

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

A. Equity share capital

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**3,500.00**	3,500.00
Changes in equity share capital during the year	**5,000.00**	-
Balance at the end of the year	**8,500.00**	3,500.00

B. Other equity

	Retained earnings
Balance as at April 01, 2024	(84.54)
(Loss)/ Profit for the year	(458.30)
Other comprehensive income (net of tax)	-
Total comprehensive income for the year	(458.30)
Balance as at March 31, 2025	(542.84)
(Loss)/ Profit for the year	**(2,203.80)**
Other comprehensive income (net of tax)	**(3.61)**
Total comprehensive income for the year	**(2,207.41)**
Balance as at March 31, 2026	**(2,750.25)**

Notes to the standalone financial statements *3 to 32*

Significant accounting policies *2*

The notes referred to above form an integral part of the standalone financial statements.

As per our report of even date attached

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

For and on behalf of the Board of Directors of Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Jyoti Babani
Director
DIN: 07672705

Ravi Menon
Chief Financial Officer

Ashwini Shah
Company Secretary
Membership No:A58378

Mumbai
Date : May 04 2026

1 *Company overview*

Corporate Information:

Prigiv Specialities Pvt. Ltd., incorporated on September 01, 2021, under the provisions of the Companies Act, 1956, is a private company domiciled in India. This is a joint venture of Privi Speciality Chemicals Limited & Givaudan SA, incorporated in Switzerland, wherein they hold 51% & 49% shares respectively, in the equity share Capital of the company. The parties desired to enter into a joint venture for the manufacture and export of aroma chemicals & trading of chemicals. The Company's manufacturing unit is being set up at Mahad, a district. Raigad in Maharashtra.

Prigiv Specialties Private Limited ('Privi' or 'the Company') is a manufacturer of aroma chemicals and other products. The company is in the process of putting up the manufacturing facilities in the Mahad MIDC industrial area, Dist.-Raigad.

2 *Significant accounting policies*

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

Statement of Compliance

These Financial Statements of the Company comprising the Balance Sheet as at March 31, 2026, Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity, and Cash Flow Statement for the year ended March 31, 2026 and a summary of significant accounting policies and other explanatory information have been prepared by the Company in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 (the 'Act'), The Audit report of statutory auditor on these standalone financial statements of the company will be addressed to the Shareholders. The standalone financial statements were authorised for issue by the Company's Board of Directors at their meetings held on May,04 2026.

2.1 *Basis of preparation of financial statements*

The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the accounting standards referred in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other relevant provision of the Companies Act, 1956 to the extent applicable.

2.2 *Use of estimates*

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

2.3 Current and non-current classification

Schedule III to the Companies Act, 2013 requires assets and liabilities to be classified as either Current or Non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

(a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;

(b) It is held primarily for the purpose of being traded.

2 Significant accounting policies (Continued)

2.3 Current and non-current classification (Continued)

(c) It is expected to be realised within 12 months after the reporting date; or

(d) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

(a) it is expected to be settled in the company's normal operating cycle.

(b) it is held primarily for the purpose of being traded.

(c) it is due to be settled within 12 months after the reporting date; or

(d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, and is 12 months for the Company.

PRIGIV SPECIALTIES PVT. LIMITED
NAVI MUMBAI 400710

2 *Significant accounting policies (Continued)*

a. Inventories

Inventories which comprise raw material, packing material, stores, spares stock-in-trade and work in process are carried at the lower of cost and net realisable value. Costs are determined on a periodic unit price basis. Costs include purchase price (net of refundable taxes and levies) and other costs incurred in bringing the inventories to their present location and condition. The closing stock of finished goods is valued at estimated cost or net realisable value, whichever is lower.

b. Revenue Recognition

Revenue recognition Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer, i.e. when the customer can direct the use of the transferred goods or rendering of services and obtains all of the remaining benefits substantially at an amount that reflects the consideration entitled in exchange for those goods or services. The policy of recognising revenue is determined according to Ind AS 115 "Revenue from contracts with customers".

Sale of Goods: Revenue is recognised upon transfer of control of promised goods to customers for an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer, which is usually on dispatch/ delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of the credit period given to customers, there is no financing component in the contract.

c. Fixed Asset

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. The cost of an asset comprises its purchase price (net of taxes, if any) and the directly attributable cost of bringing the asset to working condition for its intended use.

Leasehold land is amortised at a rate, which will reduce the lease amount to "Nil" at the expiry of the remaining period of the lease.

Depreciation is provided on the straight-line method at the rate specified in Schedule II and provisions made there in, of the Companies Act, 2013, on the Original Cost of the assets. The rate of depreciation is charged as per a single shift of work. Asset cost is individually depreciated up to 95% of the cost of each individual asset only.

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

(Currency: Indian rupees in lacs)

2 *Significant accounting policies (Continued)*

2.4 *Depreciation and Amortisation*

Depreciation is calculated using the straight line method to allocate the cost of Property, Plant and equipment net of residual values, over their estimated useful lives as per the useful lives prescribed in Schedule II of the Companies Act, 2013, except in the case of the following class of assets, where useful life is based on technical evaluation of the management:

Asset Class	Useful life Considered
Plant & Machinery	20
Electrical Installation	20
Furniture & Fixtures	16
Office Equipment	10
Computers	6

Depreciation on additions/ deletions during the year is provided from the month in which the asset is capitalized up to the month in which the asset is disposed off.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with effect of any changes in estimate accounted for on a prospective basis.

2.5 *Retirement Benefits*

Provident Fund: Provident Fund contributions are made to the Government Provident Fund Authority

2.6 *Provisions and contingent liabilities*

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

2.6 *Provisions and contingent liabilities (Continued)*

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2 *Significant accounting policies (Continued)*

d. Taxes on Income

Current Tax:- Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act 1961.

Deferred Taxation:- Income tax expense comprised current tax and deferred tax charge or release. The deferred tax charge or credit is recognised at the current tax rate. Deferred tax assets arising from unabsorbed depreciation or carry-forward losses are recognised only if there is virtual certainty of the realisation of such amounts. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

e. Earnings per share ('EPS')

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

f. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

3 Property, plant and equipment

Description	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 01, 2025	Addition during the year	Disposal during the year	As at March 31, 2026	As at April 01, 2025	Depreciation for the year	Disposal during the year	As at March 31, 2026	As at March 31, 2026
Building	6,267.45	-	-	6,267.45	33.84	208.91	-	242.75	6,024.70
Plant & Machinery	6,892.15	-	-	6,892.15	115.20	344.61	-	459.81	6,432.34
Electrical Installation	1,208.84	-	-	1,208.84	20.20	60.53	-	80.73	1,128.11
Office Equipment	-	-	-	-	-	-	-	-	-
Furniture and fixtures	119.82	-	-	119.82	1.23	7.49	-	8.72	111.10
Computer	44.38	-	-	44.38	4.45	8.33	-	12.78	31.60
Labequipments	495.42	-	-	495.42	8.28	49.54	-	57.82	437.60
		-			-				
	15,028.06	-	-	15,028.06	183.20	679.41	-	862.61	14,165.45

Property, plant and equipment CWIP

Description	Gross carrying amount				Accumulated Depreciation				Net carrying
	As at April 01, 2025	Addition during the year	Disposal during the year	As at March 31, 2026	As at April 01, 2025	Depreciation for the year	Disposal during the year	As at March 31, 2026	As at March 31, 2026
Capital work -in- progress (refer note below)	7,114.26	804.90	-	7,919.16	-	-	-	-	7,919.16
	7,114.26	804.90	-	7,919.16	-	-	-	-	7,919.16

Ageing for capital work-in-progress as at March 31, 2026 is as follows 7,745.22 173.94

Description	Amount in Capital Work in progress for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital work -in- progress	7,919.16	-	-	-	7,919.16
Total	**7,919.16**	-	-	-	**7,919.16**

Project execution plans are modulated basis capacity requirement assessment on an annual basis and all the projects are executed as per rolling annual plan.

Prigiv Specialties Private Limited

Standalone Financial statement (continued)

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

3 Property, plant and equipment (Continued)

Description	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 01, 2024	Addition during the year	Disposal during the year	As At March 31, 2025	As at April 01, 2024	Depreciation for the year	Disposal during the year	As At March 31, 2025	As At March 31, 2025
Building	-	6,267.45	-	6,267.45	-	33.84		33.84	6,233.61
Plant & Machinery	-	6,892.15	-	6,892.15	-	115.20		115.20	6,776.95
Electrical Installation	-	1,208.84	-	1,208.84	-	20.20		20.20	1,188.64
Office Equipment	-	-	-	-	-	-		-	-
Furniture and fixtures	-	119.82	-	119.82	-	1.23		1.23	118.59
Computer	18.22	26.16	-	44.38	0.72	3.73	-	4.45	39.93
Labequipments	-	495.42	-	495.42	-	8.28		8.28	487.14
	18.22	15,009.84	-	15,028.06	0.72	182.48	-	183.20	14,844.86

Description	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 01, 2024	Addition during the year	Disposal during the year	As At March 31, 2025	As at April 01, 2024	Depreciation for the year	Disposal during the year	As At March 31, 2025	As At March 31, 2025
Capital work -in- progress	7,154.71	14,969.39	15,009.84	7,114.26	-	-	-	-	**7,114.26**
	7,154.71	14,969 39	15,009.84	7,114.26	-	-	-	-	7,114.26

Note: Capital work-in-progress includes pre-operative expenses of Rs 4801.15 lakhs. Previous year Rs. 2611.84 lakhs

Project execution plans are modulated basis capacity requirement assessment on an annual basis and all the projects are executed as per rolling annual plan.

4 a Right of use assets

Description	**Gross carrying amount**				**Accumulated Amortisation**				**Net carrying amount**
	As at April 01, 2025	**Addition during the year**	**Disposal during the year**	**As at March 31, 2026**	**As at April 01, 2025**	**Amortisation for the year**	**Disposal/adjustment during the year**	**As at March 31, 2026**	**As at March 31, 2026**
Land	**2,120.09**	-	-	**2,120.09**	**1,393.73**	**424.02**	-	**1,817.75**	**302.34**
Total right of use assets	**2,120.09**	-	-	**2,120.09**	**1,393.73**	**424.02**	-	**1,817.75**	**302.34**

Description	Gross carrying amount				Accumulated Amortisation				Net carrying amount
	As at April 01, 2024	Addition during the year	Disposal during the year	As at March 31, 2025	As at April 01, 2024	Amortisation for the year	Disposal during the year	As at March 31, 2025	As at March 31, 2025
Land	2,120.09	-	-	2,120.09	969.71	424.02	-	1,393.73	726.36
Total right of use assets	2,120.09	-	-	2,120.09	969.71	424.02	-	1,393.73	726.36

E.E. SITABKHAN & CO. * Chartered Accountants * MUMBAI

PRIGIV SPECIALTIES PVT. LIMITED ★ NAVI MUMBAI 400710

Prigiv Specialties Private Limited

Standalone Financial statement (continued)

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

4 b Intangible assets

	Gross carrying amount				Accumulated Depreciation				Net carrying
Description	**As at April 01, 2025**	**Addition during the year**	**Disposal during the year**	**As at March 31, 2026**	**As at April 01, 2025**	**Depreciation for the year**	**Disposal during the year**	**As at March 31, 2026**	**As at March 31, 2026**
Computer software	47.95	-	-	47.95	22.21	15.98	-	38.19	9.76
	47.95	**-**	**-**	**47.95**	**22.21**	**15.98**	**-**	**38.19**	**9.76**

4 b Intangible assets

	Gross carrying amount				Accumulated Depreciation				Net carrying
Description	As at April 01, 2024	Addition during the year	Disposal during the year	As at March 31,2025	As at April 01, 2024	Depreciation for the year	Disposal during the year	As at March 31,2025	As at March 31,2025
Computer software	47.95	-	-	47.95	6.23	15.98	-	22.21	25.74
	47.95	-	-	47.95	6.23	15.98	-	22.21	25.74

E.E. SITABKHAN & CO. * Chartered Accountants * MUMBAI

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

5 Other financial assets

	Non-current portion		Current Portion	
	As at March 31, 2026	As at March 31, 2025	**As at March 31, 2026**	As at March 31, 2025
Security deposits*	**236.90**	234.38	-	-
Investments in term deposits (with remaining maturity of more than twelve months) **	**73.32**	3,331.55	-	-
	310.22	3,565.93	-	-

Particular	**As at March 31, 2026**	As at March 31, 2025
MM Infra & Leasing Private Limited	**117.50**	117.50
Privi Speciality Chemicals Ltd	**3.00**	3.00
Total	**120.50**	120.50

6 Investments

Quoted	**As at March 31, 2026**	As at March 31, 2025
Investments in mutual funds		
Investments in mutual funds	**2,853.69**	754.01
	2,853.69	754.01

7 Inventory

	As at March 31, 2026	As at March 31, 2025
Rawmaterial	**566.80**	323.40
Packing Material	**7.38**	10.48
Finished Goods	**73.21**	273.83
Work-in-process	**638.83**	225.55
Stores and spares	**39.11**	3.52
	1,325.33	836.78

8 Trade Receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good-Secured		
Dues from related parties (refer note 28)	**2,804.26**	386.65
Dues from (other than related party)	**6.27**	4.26
	2,810.53	390.91

9 Other non-current assets

	Non-Current Portion		Current Portion	
	As at March 31, 2026	As at March 31, 2025	**As at March 31, 2026**	As at March 31, 2025
Advances other than Capital advances				
Receivable from government authorities	**2,202.41**	2,396.61	**353.17**	153.17
Supplier advances Capex	-	-	-	1.27
Supplier advances other	-	-	**49.18**	49.52
Prepaid expenses	-	-	**36.20**	34.15
	2,202.41	2,396.61	**438.55**	238.11

10 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:-		
In current accounts	**186.51**	7.08
Cash on Hand	**1.08**	1.03
	187.59	8.11

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

	As at March 31, 2026	As at March 31, 2025
11 a Share capital		
Authorised Share Capital		
8,50,00,000 equity shares of Rs. 10 each(2025:3,50,00,000 equity shares of Rs.10 each)	**8,500.00**	3,500.00
	8,500.00	3,500.00
Issued, subscribed and fully paid up:		
8,50,00,000 equity shares if Rs.10 each (2025: 3,50,00,000 equity shares of Rs. 10 each)	**8,500.00**	3,500.00
	8,500.00	3,500.00

A Reconciliation of the number of equity shares

Description	As at March 31, 2026		As at March 31, 2025	
			Number	Amount
Shares outstanding at the beginning c	**3,50,00,000**	**3,500.00**	3,50,00,000	3,500.00
Add: Shares issued during the	**5,00,00,000**	**5,000.00**		
Shares outstanding at the end of the year	**8,50,00,000**	**8,500.00**	3,50,00,000	3,500.00

B Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

C Details of shareholders holding more than 5% of shares

Name of the Share holders	As at March 31, 2026		As at March 31, 2025	
			Number	%
Privi Speciality Chemicals Limited	**4,33,50,000**	**51%**	1,78,50,000	51%
Givaudan SA	**4,16,50,000**	**49%**	1,71,50,000	49%

D Statement Changes in equity as at March 31, 2026

Balance at the beginning of the current reporting period	**Changes in Equity Share Capital due to prior period errors**	**Restated balance at the beginning of the current reporting period**	**Changes in equity share capital during the current year**	**Balance at the end of the current reporting period**
3,500	**-**	**-**	**5,000**	**8,500**

Statement Changes in equity as at

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
3,500	-	-		3,500

11 b Other Equity	As at March 31, 2026	As at March 31, 2025
Retained earnings	**(2,750.25)**	(542.84)
	(2,750.25)	(542.84)

E.E. SITABKHAN & CO. Chartered Accountants MUMBAI

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

12 Non-Current borrowing

	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	**As at March 31, 2026**	As at March 31, 2025
Unsecured				
Loan from Related Party	**23,200.00**	23,200.00	-	-
Interest payble			3,044.52	1,290.77
	23,200.00	23,200.00	**3,044.52**	**1,290.77**

Term loans amounting to Rs. 15000 lakhs are unsecured. They are Payable in 7 equal installments starting from two years after the first drawdown of the loan or 31st March 2026, whichever is earlier, and expiry of 9 years from the first drawdown, and the Rs. 8200 lakhs ECB loan is unsecured, repayable after 5 years.

13 Lease liabilities

	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	**As at March 31, 2026**	As at March 31, 2025
Lease liabilities	**232.36**	672.33	**524.67**	524.67
	232.36	672.33	**524.67**	524.67

14 Provisions

	As at March 31, 2026	As at March 31, 2025	**As at March 31, 2026**	As at March 31, 2025
Provisions for employee benefits				
Gratuity	**68.00**	94.13	**22.25**	3.58
Compensated absences	**45.82**	56.72	**7.00**	7.97
	113.82	**150.85**	**29.25**	11.55

15 Income tax

	As at March 31, 2026	As at March 31, 2025
Current income tax:		
Current income tax expenses	-	-
Tax Adjustment of earlier years	**1.65**	16.62
Deferred tax:	-	-
Relating to origination and reversal of temporary differences	**(289.26)**	(168.78)
Income tax expense reported in the statement of profit or loss	**(287.61)**	(152.16)
Income tax recognised in other comprehensive income		
Tax expense related to items recognised in OCI during the year:		
Actuarial loss on defined benefit plan	-	-
Income tax charged to OCI	-	-

Deferred tax (assets)/liabilities	**As At April 01, 2025**	**Credit/(charge) in the statement of profit and**	**Credit/(charge) in other comprehensive income**	**As at March 31, 2026**
Expenses allowable for tax purposes when paid	-	-	**(4.82)**	**4.82**
Tax depreciation	**(151.89)**	(289.26)	**(1.21)**	**(439.94)**
	(151.89)	**(289.26)**	**(6.03)**	**(435.12)**

Deferred tax (assets)/liabilities	As At April 01, 2024	Credit/(charge) in the statement of profit and Loss	Credit/(charge) in other comprehensive income	As At 31-March, 2025
Expenses allowable for tax purposes when paid			-	-
Tax depreciation	**16.89**	(168.78)	-	**(151.89)**
	16.89	**(168.78)**	-	**(151.89)**

E. SITABKHAN & CO. * Chartered Accountants * MUMBAI

PRIGIV SPECIALTIES NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026

(Currency: Indian Rupees in lakhs)

16 Trade payables

		As at March 31, 2026	As at March 31, 2025
a)	Total outstanding dues of micro and small enterprises	-	-
b)	Total outstanding dues of creditors other than micro and small enterprises		
	i) Payable to Related parties	392.09	319.85
	ii) Payable to Others	649.59	330.77
		1,041.68	650.62

17 Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Payable for capital expenditure (*refer to note below)	57.06	1,124.73
	-	-
	57.06	1,124.73

*Note:- Payable for capital expenditure includes Rs. Nil Lakhs towards MSME, not more than 45 days, 31 March 2025, Rs. Nil Lakhs.

18 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory dues (including provident fund, tax deducted at source and others)	139.04	139.52
Customer advances	419.66	-
	558.70	139.52

E.E. SITABKHAN & CO. * MUMBAI * Chartered Accountants

PRIGIV SPECIALTIES PVT. LIMITED * NAVI MUMBAI 400710

Prigiv Specialties Private Limited
Standalone Financial statement (continued)
as at March 31, 2026
(Currency: Indian Rupees in lakhs)

		Year ended March 31, 2026	Year ended March 31, 2025
19	**Sales**		
	Export Sales	**4313.58**	188.93
	Export Incentives	**23.32**	-
	Domestic Sales	**389.79**	173.86
		4726.69	362.79
20	**Other income**		
	Interest income from fixed deposits and others	**37.26**	170.11
	Profit on sale of investment (net)	**25.99**	71.23
	Unrealized gain on investment	**3.69**	40.85
	Realised Exchange rate gain loss	**68.15**	1.49
	Unrealised Exchange rate gain loss	**109.37**	0.13
	Misc Income	-	-
		244.46	**283.81**
21	**Cost of materials consumed**		
	Raw material consumed		
	Opening Stock	**323.40**	-
	Add: Purchases	**3,224.77**	1,006.50
	Less: Closing stock	**566.80**	323.40
	Consumption	**2,981.37**	**683.10**
	Packing material consumed		
	Opening Stock	**10.48**	-
	Add: Purchases	**34.61**	25.18
	Less: Closing Stock	**7.38**	10.48
	Consumption	**37.71**	14.70
	Total	**3,019.08**	**697.80**
22	**Changes in inventories of finished goods and work in progress**		
	Closing stock:		
	Finished goods	**73.21**	273.83
	Work in progress	**638.83**	225.55
		712.04	499.38
	Opening stock:		
	Finished goods	**273.83**	-
	Work in progress	**225.55**	-
		499.38	-
	Decrease / (Increase) in inventories	**(212.66)**	(499.38)

23 Employee benefits expense

E.E. SITARAMAN & CO. MUMBAI Chartered Accountants

PRIGIV SPECIALTIES PVT LIMITED NAVI MUMBAI 400710

Salaries, wages and bonus	**601.30**	104.33
Contribution to provident and other funds	**30.07**	5.50
Staff welfare expenses	**29.00**	3.83
	660.37	113.66

24 Finance Cost

Interest on unsecured loan	**1,235.85**	172.10
Interest on lease assets (IndAs 116)	**84.70**	19.55
	1,320.55	191.65

25 Depreciation and amortisation

Depreciation on PPE	**679.41**	182.48
Depreciation on Intangable assets	**15.98**	15.98
Amortisation of right of use assets	**424.02**	70.67
	1,119.41	269.13

26 Power and fuel expenses

Fuel	**171.38**	25.96
Power	**299.32**	43.75
Water Charges	**5.90**	2.95
	476.60	72.66

27 Other expenses

Consumable stores and spares	**78.85**	5.49
Contract labour charges	**83.66**	15.56
Repair and Maintenaces	**62.51**	8.97
Pollution control expenses	**69.35**	12.38
Other factory expenses	**50.30**	6.56
Insurance charges	**24.71**	2.39
Rent rates and taxes	**12.10**	4.39
Auditors remuneration:		-
For audit	**1.60**	1.08
For limited review	**0.20**	0.12
Travelling and conveyance	**1.72**	0.01
Legal and professional fees	**51.52**	6.17
Miscellaneous expenses (net)	**40.41**	9.72
Selling and Distribution expenses	**18.14**	0.22
Bank charges	**5.62**	0.92
	500.69	73.98

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

PRIGIV SPECIALTIES PVT. LIMITED NAVI MUMBAI 400710

Prigiv Specialties Private Limited

Standalone Balance Sheet

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

28 Related party disclosures

Details of transactions between the Company and other related party are disclosed below.

a) List of Related Parties

Promoter Group

Privi Speciality Chemicals Limited
Givaudan S A

Enterprises owned by key management personnel or their relatives

Givaudan -Finance S A
Givaudan India Pvt Ltd
Privi Life Sciences Private Limited
Privi Fine Sciences Private Limited
Babani Investment and Trading Private Limited
Privi Biotechnologies Private Limited
Satellite Technologies Private Limited
Moneymart Securities Private Limited
MM Infra & Leasing Pvt. Ltd.
Babani Brothers LLP
Empee Constructions
Satguru Constructions
Vivira Investment And Trading Private Limited

Key Management Personnel (KMP)

Mr. Mahesh P. Babani	Director	
Ms.Jyoti Mahesh Babani	Director	
Mr. Mohanrao Chandappa Suvarna	Director	up to 31/12/2024
Mr. Karthikeyan Shanmugam	Director	
Mr. Narendra Kumar Anand Ambwani	Independent Director	
Mr. Dwarko Topandas Khilnani	Independent Direct	up to 31/03/2025
Mr. Naresh Tejwani	Independent Director	
Mrs. Nandita Jacob	Independent Director	

Relatives of Key Management Personnel

Mahesh Purshottam Babani HUF
Mrs. Seema Mahesh Babani
Ms. Snehal Mahesh Babani

b) During the year, following transactions were carried out with the related parties :

	Subsidiaries		Enterprises owned by key management personnel or their relatives		Key Management Personnel and their relatives	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Lease expense						
MM Infra & Leasing Pvt. Ltd.	-	-	524.68	509.45	-	-
Privi Speciality Chemicals Ltd.			12.00	12.00		
Purchase of Goods						
Privi Speciality Chemicals Ltd.			328.20	430.10		
Givaudan SA			0.68	0.70		
Givaudan Singapore PPE Ltd.			72.78	-		
Privi Fine Sciences P. Ltd			19.55	19.55		
Sale of Goods						
Privi Speciality Chemicals Limited			39.06	170.25		
Givaudan all locations			4,615.49	188.93		
Security Deposit						
MM Infra & Leasing Pvt. Ltd.	-	-	-	50.00	-	-
Privi Speciality Chemicals Ltd.			-	3.00		
Reimbursement of expense						
Privi Speciality Chemicals Ltd.	-	-	130.90	184.04	-	-
MM Infra & Leasing Pvt. Ltd.	-	-	22.77	69.14	-	-
Customer Advances						
Givaudan India Pvt Ltd			419.66	-		
Interest on Loan						
Givaudan India Pvt Ltd			1,242.50	1,113.05		
Givaudan -Finance S A			635.50	289.02		
Loan Taken						
Givaudan India Pvt Ltd			-	8,000.00		
Givaudan -Finance S A			-	8,200.00		
Sitting fees						
Mr. Narendra Kumar Anand Ambwani	-	-	-	-	0.20	0.30
Mr. Naresh Tejwani	-	-	-	-	0.40	-
Mr. Dwarko Topandas Khilnani	-	-	-	-	-	0.40
Issue of Shares						

Prigiv Specialties Private Limited

Standalone Balance Sheet

as at March 31, 2026

(Currency: Indian Rupees in lakhs)

Privi Speciality Chemicals Limited	-	-	**2,550.00**	1,020.00	-	-
Givaudan S A			**2,450.00**	980.00		
Receivables /Other assets						
MM Infra & Leasing Private Limited	-	-	**117.50**	117.50	-	-
Privi Speciality Chemicals Limited			**3.00**	203.90		
Givaudan various locations	-	-	**2,704.62**	185.75		
Payables / Other Labilities						
Privi Speciality Chemicals Ltd.	-	-	**358.75**	538.61	-	-
Givaudan SA			-	0.70	-	-
Givaudan India Pvt Ltd			**419.66**	-		
Givaudan Singapore PPE Ltd.			-	-		
MM Infra & Leasing Pvt. Ltd.	-	-	**2.39**	97.24	-	-
Givaudan India Pvt Ltd	-	-	**17,119.99**	16,001.75	-	-
Givaudan -Finance S A	-	-	**9,124.52**	8,489.02	-	-

29 Employee benefits - Post-employment benefit plans

29 Commitments

	As at March 31, 2026	As at March 31, 2025
The estimated amount of contracts remaining to be executed on the capital account and not provided for (Net of advances of Rs.Nil lakhs, (March 31, 2025: Rs. 243.63)	-	243.63
	-	243.63

30 Earnings per share

	As at March 31, 2026	As at March 31, 2025
(Loss)/ Profit after tax attributable to equity shareholders [A]	**(2,207.41)**	(458.30)
Number of equity shares at the beginning of the year [B]	**3,50,00,000.00**	1,50,00,000.00
Number of equity shares outstanding at the end of the year [C]	**8,50,00,000.00**	3,50,00,000.00
Weighted average number of equity shares	**8,50,00,000.00**	3,50,00,000.00
Basic & Diluted earnings (in rupees) per share	**(2.60)**	(1.31)

31 Transfer pricing

Transactions with related parties are governed by the transfer pricing regulations of the Indian Income Tax Act 1961. The company's international and domestic transactions with related parties are at arm's length as per the independent accountants' report for the year ended March 31, 2026. The management believes that the Company's international and domestic transactions with related parties continue to be at arm's length and that the transfer pricing legislation will not have any impact on the financial statements. particularly on the amount of tax expenses and that of provision for taxation.

32 Previous year comparative

The previous year figures have been regrouped and reclassified, wherever required.

As per our report of even date attached

For M/s. E.E.Sitabkhan & Co.
Chartered Accountants

E.E. SITABKHAN & CO. MUMBAI Chartered Accountants

E.E.Sitabkhan
Proprietor
Membership No: 30721

For and on behalf of the Board of Directors of Prigiv Specialties Private Limited

Mahesh Babani
Director
DIN: 00051162

Jyoti Babani
Director
DIN: 07672705

Ravi Menon
Chief Financial Officer

Ashwini Shah
Company Secretary
Membership No:A5837ℓ

Mumbai
Date : May 04 2026