



July 29, 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 - 400 051
Scrip Code: 530117	Symbol: PRIVISCL

Dear Sir,

Sub: Outcome of the Board Meeting held on July 29, 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, please note that the Board of Directors of the Company at their meeting held on Monday, July 29, 2024, which commenced at 11:30 a.m. and concluded at 13:20 p.m., have considered, approved and taken on record the:

- A. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, along with Limited Review Report thereon of the statutory auditors.
A copy of the said Financial Results together with Auditors Limited Review Report is enclosed herewith. The same is also being made available on the website of the Company at www.privi.com.
- B. Investment by way of Equity contribution of 26% through Special Purpose Vehicle for Solar Power Project, subject to finalisation of the terms and conditions with the proposed Special Purpose Vehicle.

Kindly take the above on record and oblige.

Thanking You,

Yours Sincerely,
For Privi Speciality Chemicals Limited

Ashwini Saumil Shah
Company Secretary

Encl: As above



PRIVI SPECIALITY CHEMICALS 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
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BSR & 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
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Limited Review Report on unaudited standalone financial results of Privi Specilaity Chemicals Limited for the quarter ended 30 June 2024 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 Specilaity Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Privi Specilaity Chemicals Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 Thakkar

Partner

Mumbai

29 July 2024

Membership No.: 113959

UDIN:24113959BKGPQA7507

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063



Privi Speciality Chemicals Limited

Regd. Office : Privi House, A-71, TTC Industrial Area, Thane Belapur Road, Kopar Khairane, Navi Mumbai - 400 710, India

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CIN : L15140MH1985PLC286828

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Unaudited	Refer Note no.4	Unaudited	Audited
1	Revenue from operations	44,116.43	47,561.41	40,513.83	1,71,206.12
2	Other income	223.73	653.25	576.08	2,161.63
3	Total income (1+2)	44,340.16	48,214.66	41,089.91	1,73,367.75
4	Expenses				
	(a) Cost of materials consumed	24,212.79	22,758.14	25,010.39	93,197.62
	(b) Changes in inventories of finished goods and work-in-progress	193.77	4,107.26	549.28	5,442.38
	(c) Employee benefits expense	1,791.57	1,590.66	1,631.30	6,544.46
	(d) Finance costs	2,131.93	2,356.06	2,305.63	9,502.36
	(e) Depreciation and amortisation expense	3,149.11	3,076.76	2,989.59	12,195.37
	(f) Power and fuel expense	3,477.40	3,533.75	3,112.89	13,802.14
	(g) Other expenses	5,049.65	6,164.12	4,821.65	19,485.74
	Total expenses (4)	40,006.22	43,586.75	40,420.73	1,60,170.07
5	Profit before tax (3-4)	4,333.94	4,627.91	669.18	13,197.68
6	Tax expenses				
	Current tax	1,100.89	1,020.86	167.45	3,080.18
	Deferred tax	11.59	172.81	4.61	329.01
7	Net profit for the period / year (5-6)	3,221.46	3,434.24	497.12	9,788.49
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	-Remeasurements of the net defined benefit plans	(10.07)	17.58	(35.82)	15.81
	-Income tax related to above	2.58	(4.54)	9.21	(4.08)
	Total other comprehensive income / (loss) (8)	(7.49)	13.04	(26.61)	11.73
9	Total comprehensive income (7+8)	3,213.97	3,447.28	470.51	9,800.22
10	Paid up equity share capital (Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27
11	Other equity				88,141.61
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised) (In Rs.)				
	Basic and Diluted (In Rs.)	*8.25	*8.79	*1.27	25.06



Please see accompanying notes to the standalone financial results.

Notes:

- 1 The unaudited standalone financial results for the quarter ended June 30, 2024 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 July 29, 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 figures for the quarter ended March 31, 2024 was arrived at as difference between audited figures in respect of the financial year and the unaudited figures upto nine months of the relevant financial year.
- 5 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 : July 29, 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 30 June 2024 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 30 June 2024 ("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 Entity	Relationship
1	Privi Biotechnologies Private Limited	Wholly Owned Subsidiary
2	Privi Speciality Chemicals USA Corporation	Wholly Owned Subsidiary
3	Prigiv Specialties Private Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

Limited Review Report (Continued)

Privi Speciality Chemicals Limited

6. 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.
7. We did not review the interim financial results of three Subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 11,157.43 lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. 156.07 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 154.86 lakhs, for the quarter ended 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose reports have 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 subsidiaryies, 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 Thakkar

Partner

Mumbai

29 July 2024

Membership No.: 113959

UDIN:24113959BKGPQB6855



Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Unaudited	Refer Note no.5	Unaudited	Audited
1	Revenue from operations	46,397.56	48,434.84	40,872.18	1,75,223.47
2	Other income	269.81	758.39	610.82	2,629.96
3	Total income (1+2)	46,667.37	49,193.23	41,483.00	1,77,853.43
4	Expenses				
	(a) Cost of materials consumed	24,545.65	23,037.81	25,556.46	95,450.68
	(b) Purchase of stock in trade	-	-	12.15	225.53
	(c) Changes in inventories of finished goods, stock in trade and work in progress	1,515.02	4,507.01	(210.83)	5,262.07
	(d) Employee benefits expense	2,016.23	1,800.15	1,786.79	7,273.57
	(e) Finance cost	2,201.97	2,505.99	2,356.04	9,793.85
	(f) Depreciation and amortisation expense	3,213.18	2,956.04	3,072.31	12,341.43
	(g) Power and fuel expense	3,496.66	3,557.86	3,123.43	13,826.25
	(h) Other expenses	5,386.39	6,432.48	5,138.43	20,689.12
	Total expenses (4)	42,375.10	44,797.34	40,834.78	1,64,862.50
5	Profit before tax (3-4)	4,292.27	4,395.89	648.22	12,990.93
6	Tax expense				
	Current tax	1,100.89	1,034.12	167.45	3,115.75
	Deferred tax	46.03	174.92	30.39	332.22
7	Net profit for the periods / year (5-6)	3,145.35	3,186.85	450.38	9,542.96
	Attributable to :				
	Owners of the Holding Company	3,137.04	3,102.19	461.81	9,490.72
	Non-controlling interest	8.31	84.66	(11.43)	52.24
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	-Remeasurements of the net defined benefit plans	(11.22)	14.95	(36.48)	11.20
	-Income tax related to above	2.87	(3.88)	9.38	(2.92)
	(ii) Items that will be reclassified to profit or loss				
	-Exchange differences in translating financial statements of foreign operations	2.07	1.65	(5.29)	33.00
	-Income tax related to above	-	-	-	-
	Total other comprehensive income / (loss) (8)	(6.28)	12.72	(32.39)	41.28
	Attributable to :-				
	Owners of the Holding Company	(6.28)	12.72	(32.39)	41.28
	Non-controlling interest	-	-	-	-
9	Total comprehensive income (7+8)	3,139.07	3,199.57	417.99	9,584.24
	Attributable to :-				
	Owners of the Holding Company	3,130.76	3,114.91	429.42	9,532.00
	Non-controlling interest	8.31	84.66	(11.43)	52.24
10	Paid up equity share capital (Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27
11	Other equity				88,532.70
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised) (In Rs.)				
	Basic and Diluted (In Rs.)	*8.05	*8.16	*1.15	24.43

Please see accompanying notes to the consolidated financial results.




Notes:

- 1 The unaudited consolidated financial results for the quarter ended June 30, 2024 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 July 29, 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 ended June 30, 2024 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 figures for the quarter ended March 31, 2024 was arrived at as difference between audited figures in respect of the financial year and the unaudited figures upto nine months of the relevant financial year.
- 6 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 : July 29, 2024



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


Mahesh Babani
Chairman & Managing Director
DIN: 00051162

