



Date: August 26, 2025

The BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
Scrip Code: 530117

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Amalgamation of Privi Fine Sciences Private Limited (Transferor Company 1) Privi Biotechnologies Private Limited (Transferor Company 2) with Privi Speciality Chemicals Limited (Transferee Company) and their respective shareholders.

Dear Sir/Madam,

This is to inform you that the Board of Directors of Privi Speciality Chemicals Limited (the Company) has approved the draft scheme of Amalgamation of Privi Fine Sciences Private Limited (Transferor Company 1), Privi Biotechnologies Private Limited (Transferor Company 2) with Privi Speciality Chemicals Limited (Transferee Company) and their respective shareholders in their Meeting held on June 14, 2025.

We hereby submit our application under Regulations 37 of the Listing Regulations, 2015 along with a copy of the Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder for your approval.

Please note that the Board of Directors of the Company has selected BSE Limited ('BSE') as the Designated Stock Exchange for the purpose of coordinating with Securities and Exchange Board of India ('SEBI').

We have remitted the processing fees of BSE via Net Banking as per the following details:

Name of the Party	Bank	Ref No.	Date of Payment	Amount (in Rs.) (Processing fees with applicable taxes)
BSE Limited	HDFC Bank Limited	507167716384	July 16, 2025	2,12,400
BSE Limited	HDFC Bank Limited	507167871709	July 16, 2025	3,600
BSE Limited	HDFC Bank Limited	508117473396	August 11, 2025	2,16,000

We hereby furnish the following documents as per the BSE Checklist.

We request you to take the above on record and kindly provide your observation letter to the Scheme at the earliest.

Yours faithfully,
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
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.privi.com | CIN: L15140MH1985PLC286828

Sr. No.	Documents to be submitted along with application under Regulation 37 of the LODR Regulations	Annexure
1.	Certified true copy of the resolution passed by the Board of Directors of the Company approving the scheme and taking into account the Audit Committee Report, Independent Report and all the relevant documents related to scheme. The same needs to be submitted by all the entities involved in the Scheme of arrangement.	Annexure 1
2.	Certified copy of the draft Scheme of Amalgamation/ Arrangement, etc. proposed to be filed before the NCLT	Annexure 2
3.	Valuation report from Registered Valuer, along with workings, as applicable, as per Para (A)(4) of Part I of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ["SEBI Master Circular"]. The valuation report shall be as per the format given in Annexure I Confirmation from the listed entity signed by Company Secretary/ Compliance Officer stating that: a) No material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation. b) Declaration/ details on any past defaults of listed debt obligations of the entities forming part of the scheme	Annexure 3
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above. As per Para (A)(2)(c) of Part I of SEBI Master Circular. The Audit Committee report shall also comment on the following: • Need for the merger/demerger/amalgamation/arrangement • Rationale of the scheme • Synergies of business of the entities involved in the scheme • Impact of the scheme on the shareholders. • Cost benefit analysis of the scheme.	Annexure 4
5.	Fairness opinion by Independent SEBI Registered Merchant Banker as per Para (A)(2)(d) of Part I of SEBI Master Circular.	Annexure 5
6.	Shareholding pattern of equity shares and/or preference shares or any other type of security involved in the scheme of all the Companies pre and post Amalgamation/ Arrangement as per the format provided under Regulation 31 of the LODR Regulations Kindly submit shareholding pattern on fully diluted basis as well	Annexure 6
7.	Shareholding pattern of all the Companies pre and post Amalgamation/ Arrangement in Word Format as given in Annexure II	Annexure 7
8.	Pre and Post Amalgamation/ Arrangement number of Shareholders in all the companies in the format as provided in Annexure III	Annexure 8
9.	Audited Standalone and Consolidated financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old of unlisted company) as per Annexure IV . Please note that for existing Listed Company, provide the last Annual Report and the audited/ unaudited financials of the latest quarter	Annexure 9

	(where it is due) accompanied mandatorily by the Limited Review Report of the auditor.	
10.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (A)(5) of Part I of SEBI Master Circular, as per the format given in Annexure III of said SEBI Master Circular. Format given in Annexure V.	Annexure 10
11.	Detailed Compliance Report as per the format specified in Annexure III of SEBI Master Circular duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with each regulatory requirements specified for schemes of arrangement and all accounting standards as per Para (A)(2)(h) of Part I of SEBI Master Circular (format attached as Annexure VI).	Annexure 11
12.	Report from the Committee of Independent Directors recommending the draft scheme taking into consideration, inter alia, that the scheme is not detrimental to the shareholders of the listed entity, as per Para (A)(2)(i) of Part I of SEBI Master Circular	Annexure 12
13.	Complaint report as per Annexure IV of SEBI Master Circular (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website). Format given in Annexure VII)	Annexure 13
14.	If as per the company, approval from the Public shareholders through e-voting, as required under Para (A) (10) (a) of Part I of SEBI Master Circular, is not applicable then as required under Part I (A) (10) (c) of said SEBI circular, submit the following: - An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 10(a). - Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Since the Transferee Company is a listed company, Para (A)(10)(a) of Part I of SEBI Master Circular dtd 20.06.2023 is applicable to the Transferee Company. Accordingly, the Transferee Company shall ensure that the Scheme of Arrangement submitted with the NCLT for sanction, provides for voting by public shareholders through e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution.
15.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor / Practicing CA / Practicing CS of the listed company as per Provisions of SEBI (ICDR) Regulations is to be provided. [Kindly refer Reg.158 of SEBI (ICDR) Regulations. The relevant date for determining the price shall be the date of approval of the scheme by the BOD of the company.]	Annexure 15
16.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.	Designated Stock Exchange: BSE Limited. The CTC is annexed herewith as Annexure 16.

17.	Brief details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure VIII.	Annexure 17																				
18.	Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies as per format enclosed at Annexure IX	Annexure 18																				
19.	Net-worth certificate from Auditor / PCA/ PCS (excluding Revaluation Reserve) together with related workings pre and post scheme for all the entities involved in the Scheme.	Annexure 19																				
20.	Capital evolution details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure X.	Annexure 20																				
21.	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI.	Annexure 21																				
22.	Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year.	Annexure 22																				
23.	a) Processing fee (non-refundable) will be payable to BSE as below, through Online Payment Gateway (via Net Banking Facility) in Listing Centre portal- Details given in Annexure XII. Kindly submit the details of UTRN, TDS and GST paid wrt the payment made as per the following format:<table><tr><td>Complete Name of the remitter entity / person</td><td></td></tr><tr><td>Address of the entity / person</td><td></td></tr><tr><td>Date of remittance of fee</td><td></td></tr><tr><td>Fee remitted (Rs.)</td><td></td></tr><tr><td>Transaction Reference no.</td><td></td></tr><tr><td>Date of remittance of GST</td><td></td></tr><tr><td>GST Amount</td><td></td></tr><tr><td>Transaction Reference no.</td><td></td></tr><tr><td>GST Registration No.</td><td></td></tr><tr><td>Name as appearing in GST Registration</td><td></td></tr></table> Rs.4,00,000/- plus GST as applicable for Main Board Companies. Rs.2,00,000/- plus GST as applicable for SME Companies. b) Processing fee (non-refundable) payable to SEBI will be as below, through RTGS/NEFT/IMPS as per details given in Annexure XII or through DD favoring ‘Securities and Exchange Board of India’ payable at Mumbai’	Complete Name of the remitter entity / person		Address of the entity / person		Date of remittance of fee		Fee remitted (Rs.)		Transaction Reference no.		Date of remittance of GST		GST Amount		Transaction Reference no.		GST Registration No.		Name as appearing in GST Registration		As mentioned in the Covering Letter
Complete Name of the remitter entity / person																						
Address of the entity / person																						
Date of remittance of fee																						
Fee remitted (Rs.)																						
Transaction Reference no.																						
Date of remittance of GST																						
GST Amount																						
Transaction Reference no.																						
GST Registration No.																						
Name as appearing in GST Registration																						

	As per amendment in Regulation 37, the listed entity shall pay a fee to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000. Additionally, kindly provide the calculation of SEBI Fees and the details of payment as per the format prescribed in Annexure XII Further, the company is advised not to deduct TDS on SEBI Fees. Wherever TDS is deducted, the Company is advised to pay the same immediately.	
24.	In case of scheme of demerger, additional documents as per Annexure XIII are to be submitted	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
25.	In case NCDs and/or NCRPS are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company as per format attached in Annexure XIV confirming compliance with the requirements Para (A)(12)(A) of Part I of SEBI Master Circular.	Not applicable. Since No NCD's/NCRPS are proposed to be issued to the shareholders of the listed entity.
26.	In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the Proviso to Para (A)(1)(b) of Part II of SEBI Mater Circular by CS/MD and statutory auditor of the company.	Not applicable. None of the Transferor Company/ Unlisted Company is seeking listing pursuant to the scheme of arrangement. The transferor companies will be amalgamated in the transferee company post NCLT order on Scheme of Amalgamation
27.	If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a 'Report on the Unpaid Dues' which shall contain the details of such unpaid dues in the format given in Annexure IV of SEBI Master circular which is also attached as Annexure XV [Note: In case there are no pending dues as mentioned above, please confirm the same]	Not applicable. Since no pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories.
28.	No objection certificate (NOC) from lending scheduled commercial banks/ financial institutions/ debenture trustees (not less than 75% of the secured creditors in value). OR An undertaking from the listed entity signed by Managing Director/ Company Secretary/ Compliance Officer stating that: We hereby confirm that we have initiated the process of obtaining the No Objection Certificate from the lending scheduled commercial banks/financial institutions/debenture trustees as required under Para A (2) (k) of Part I of SEBI Master Circular dated June 20, 2023 and	Annexure 28

	we shall submit the same with the Exchange before the receipt of the No-objection letter from stock exchange in terms of Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
29.	Undertaking to be confirmed by the listed company/resulting company that: (i) The transferee entity/resulting company will not issue/reissue shares not covered under the draft scheme. (ii) As on date of application there are no outstanding Warrants/instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date. In case there are such outstanding instrument, kindly provide details and also provide the shareholding pattern of the listed entity/resulting company on fully diluted basis	Annexure 29
30.	Details to be submitted by the company in case of demerger where there is no change in shareholding pattern of Demerged company and the Resulting company: In case of scheme of demerger wherein mirror image is created in the resulting company, following standard information to be submitted by the listed company: 1) Details of assets, liability, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement 2) Assets, liability, revenue, PAT and net worth of the demerged undertaking along with a write up on the history of the demerged undertaking 3) Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed/demerged entity in last three financial years. 4) Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement. Such information to be certified by Auditor of the company / PCA/PCS.	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
31.	Annual Report for the last 3 financial years for all unlisted companies involved in the scheme.	Annexure 31
32.	NOC/Clearance from the respective sectorial regulators, if any sectoral regulators approval is applicable to the any of the company involved in the scheme. Also confirm status of the approval. If not applicable, all the companies involved in the Scheme are requested to provide an undertaking confirming the same.	Annexure 32
33.	Prior history of any scheme of arrangement concerning the Company	Annexure 33
34.	Please confirm that the proposed Scheme of Arrangement is in accordance with the MoA & AoA of the Companies involved in the scheme of arrangement.	Annexure 34
35.	Kindly submit non- applicability certificate of the requirements of the corporate governance, if required.	Not applicable. Since Corporate Governance is applicable to the Company.

36.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	Ms. Ashwini Shah , Company Secretary & Compliance Officer Landline: +91 22 68713232 Mobile No: 9870158955 Email Id: ashwini.shah@privi.co.in
37.	In cases of Demerger, apportionment of losses of the listed company among the companies involved in the scheme.	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
38.	Details of assets, liabilities, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
39.	Any type of arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/creditors / shareholders / promoters / directors/etc., which may have any implications on the scheme of arrangement as well as on the shareholders of listed entity.	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
40.	In the cases of capital reduction/ reorganization of capital of the Company, Reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.	Not applicable. As present scheme does not envisage any reduction of Share Capital. It only provides for Amalgamation of Companies involved in the scheme
41.	In the cases of capital reduction/ reorganization of capital of the Company, Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.	Not applicable. As present scheme does not envisage any reduction of Share Capital. It only provides for Amalgamation of Companies involved in the scheme
42.	In the cases of capital reduction/ reorganization of capital of the Company, Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.	Not applicable. As present scheme does not envisage any reduction of Share Capital. It only provides for Amalgamation of Companies involved in the scheme
43.	In the cases of capital reduction/ reorganization of capital of the Company, the built up of the accumulated losses over the years, certified by CA.	Not applicable. As present scheme does not envisage any reduction of Share Capital. It only provides for Amalgamation of Companies involved in the scheme
44.	Relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.	Refer Annexure 10
45.	In case of Composite Scheme, details of shareholding of companies involved in the scheme at each stage	Refer Annexure 6

46.	Whether the Board of unlisted Company has taken the decision regarding issuance of Bonus shares. If yes provide the details thereof.	No, there is no issuance of Bonus shares.
47.	List of comparable companies considered for comparable companies' multiple method, if the same method is used in valuation.	Not applicable. Since the method used in valuation is Market Approach Method
48.	Share Capital built-up in case of scheme of arrangement involving unlisted entity/entities, certified by CA.	Annexure 48
49.	Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years.	Not Applicable. Since there is no Action taken / pending by Govt. / Regulatory body/ Agency against all the entities involved in the scheme for the period of recent 8 years.
50.	Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years.	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
51.	Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of the listed company.	Annexure 51
52.	In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.	Not applicable. Since the present scheme pertains to scheme of Amalgamation and does not involve any demerger
53.	How the scheme will be beneficial to public shareholders of the Listed entity and details of change in value of public shareholders pre and post scheme of arrangement.	Annexure 53
54.	Tax/other liability/benefit arising to the entities involved in the scheme, if any.	Annexure 54
55.	Comments of the Company on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Accounting Standards/Indian Accounting Standards.	Annexure 55
56.	If the Income Approach method used in the Valuation, Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons justifying the EBIDTA/PAT margin considered in the valuation report.	Annexure 56
57.	Confirmation that the valuation done in the scheme is in accordance with applicable valuation standards.	Annexure 57
58.	Confirmation that the scheme is in compliance with the applicable securities laws.	Annexure 58
59.	Confirmation that the arrangement proposed in the scheme is yet to be executed.	Annexure 59