



August 03, 2023

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 August 03, 2023, 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 Thursday, August 03, 2023, which commenced at 11:30 a.m. and concluded at 02:00 p.m., have considered, approved and taken on record the “Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, 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.

Kindly take the above on record and oblige.

Thanking You,

Yours Sincerely,
For Privi Speciality Chemicals Limited



Ashwini Saumil Shah
Company Secretary
ACS: 58378

Encl: As above



PRIVI SPECIALITY CHEMICALS LIMITED

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

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai – 400063, India
Telephone: +91 (22) 6257 1000
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Limited Review Report on unaudited standalone financial results of Privi Speciality Chemicals Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Privi Speciality Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Privi Speciality Chemicals Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 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



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

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B S R & Co. LLP

Limited Review Report (Continued)
Privi Speciality Chemicals Limited

contains any material misstatement.

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

Chartered Accountants

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



Jayesh T Thakkar

Partner

Membership No.: 113959

UDIN:23113959BGXKUB9166

Mumbai

03 August 2023



Privi Speciality Chemicals Limited

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

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

CIN : L15140MH1985PLC286828

Statement of unaudited standalone financial results for the quarter ended June 30, 2023

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended June 30, 2023	Quarter ended March 31, 2023 (Note no.4)	Quarter ended June 30, 2022	Year ended March 31, 2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	40,513.83	40,530.77	37,011.64	1,57,784.32
2	Other income	576.08	375.08	338.76	2,159.61
3	Total income (1+2)	41,089.91	40,905.85	37,350.40	1,59,943.93
4	Expenses				
	(a) Cost of materials consumed	25,010.39	25,195.89	27,819.44	1,13,322.15
	(b) Changes in inventories of finished goods, stock in trade and work-in-progress	549.28	185.77	(6,328.76)	(18,243.98)
	(c) Employee benefits expense	1,631.30	1,846.68	1,868.37	7,235.42
	(d) Finance cost	2,305.63	2,217.93	1,006.85	6,662.48
	(e) Depreciation and amortisation expense	2,989.59	2,919.22	2,127.13	10,515.53
	(f) Power and Fuel expense	3,112.89	3,849.51	3,067.35	14,713.05
	(g) Other expenses	4,821.65	6,220.52	5,032.68	22,612.16
	Total expenses (4)	40,420.73	42,435.52	34,593.06	1,56,816.81
5	Profit / (Loss) before tax (3-4)	669.18	(1,529.67)	2,757.34	3,127.12
6	Tax expenses				
	Current tax charge / (Credit)	167.45	(580.16)	650.17	333.81
	Deferred tax Charge / (Credit)	4.61	241.48	56.48	545.82
7	Net profit / (loss) for the period (5-6)	497.12	(1,190.99)	2,050.69	2,247.49
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	-Remeasurements of the net defined benefit plans	(35.82)	40.31	(15.85)	63.46
	-Income tax related to above	9.21	(11.79)	4.06	(17.85)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/ (loss) (8)	(26.61)	28.52	(11.79)	45.61
9	Total comprehensive income / (loss) (7+8)	470.51	(1,162.47)	2,038.90	2,293.10
10	Paid up equity share capital (Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27
	Other equity excluding revaluation reserves				78,341.39
	Earnings per share (EPS) of Rs. 10/- each (*not annualised) (In Rs.) Basic / Diluted	*1.27	*(3.05)	*5.25	5.75

Please see accompanying notes to the standalone financial results.



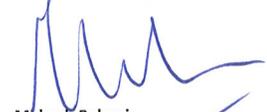

Notes:

- 1 The unaudited consolidated financial results for the quarter ended June 30, 2023 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited ("the Company") at its meeting held on August 03, 2023. 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 opinion.
- 2 The unaudited consolidated financial results of 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, 2023 comprise results of the following entities as a group :
Name of the Entity
Privi Speciality Chemicals Limited
Privi Biotechnologies Private Limited
Privi Speciality Chemicals USA Corporation
Prigiv Specialties Private Limited
- 4 The Group's business activity falls within a single segment viz. 'Aroma Chemical ' and the disclosure requirements of Ind AS 108 'Operating Segments' notified under Section 133 of the Companies Act, 2013 are not applicable.
- 5 The figures for the quarter ended March 31, 2023 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

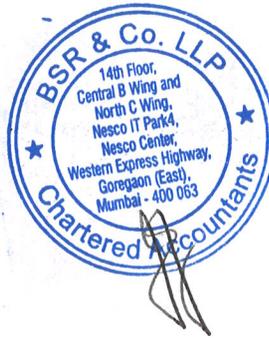
Place: Navi Mumbai
Date : August 03, 2023



By order of the Board
For Privi Speciality Chemicals Limited



Mahesh Babani
Chairman & Managing Director
DIN: 00051162



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Privi Speciality Chemicals Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Privi Speciality Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Privi Speciality Chemicals Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Sr. No.	Name of the 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

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Limited Review Report (Continued)

Privi Speciality Chemicals Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 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.
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. 11,816.91 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 94.40 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 100.02 lakhs, for the quarter ended 30 June 2023, as considered in the Statement. These interim financial results has 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 subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Jayesh T Thakkar

Partner

Mumbai

03 August 2023

Membership No.: 113959

UDIN:23113959BGXKUC3614



Privi Speciality Chemicals Limited
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 CIN : L15140MH1985PLC286828

Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended June 30, 2023	Quarter ended March 31, 2023 (Note no.5)	Quarter ended June 30, 2022	Year ended March 31, 2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	40,872.18	39,870.83	38,880.61	1,60,781.95
2	Other income	610.82	315.65	352.55	2,142.20
3	Total income (1+2)	41,483.00	40,186.48	39,233.16	1,62,924.15
4	Expenses				
	(a) Cost of materials consumed	25,556.46	23,618.58	28,022.29	1,14,220.76
	(b) Purchase of stock in trade	12.15	-	53.57	53.99
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(210.83)	735.88	(5,357.11)	(18,175.79)
	(d) Employee benefits expense	1,786.79	2,015.96	2,106.42	7,968.77
	(e) Finance cost	2,356.04	2,261.83	1,020.31	6,781.31
	(f) Depreciation and amortisation expense	3,072.31	3,135.06	2,167.05	10,848.67
	(g) Power and Fuel expense	3,123.43	3,778.26	3,097.23	14,719.56
	(h) Other expenses	5,138.43	6,512.83	5,100.86	23,402.55
	Total expenses (4)	40,834.78	42,058.40	36,210.62	1,59,819.82
5	Profit / (Loss) before tax (3-4)	648.22	(1,871.92)	3,022.54	3,104.33
6	Tax expense				
	Current tax charge / (Credit)	167.45	(671.15)	669.89	334.73
	Deferred tax Charge / (Credit)	30.39	280.56	110.10	641.79
7	Net profit / (loss) for the period (5-6)	450.38	(1,481.33)	2,242.55	2,127.81
	Attributable to :				
	Shareholders of the company	461.81	(1,368.20)	2,236.03	2,221.48
	Non-controlling interest	(11.43)	(113.13)	6.52	(93.67)
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	-Remeasurements of the net defined benefit plans	(36.48)	42.38	(17.42)	60.82
	-Income tax related to above	9.38	(12.32)	4.46	(17.19)
	(ii) Items that will be reclassified to profit or loss				
	-Exchange differences in translating financial statements of foreign operations	(5.29)	(19.79)	97.49	196.92
	Total other comprehensive income (8)	(32.39)	10.27	84.53	240.55
	Attributable to :-				
	Shareholders of the company	(32.39)	10.27	84.53	240.55
	Non-controlling interest	-	-	-	-
9	Total comprehensive income / (loss) (7+8)	417.99	(1,471.06)	2,327.08	2,368.36
	Attributable to :-				
	Shareholders of the company	429.42	(1,357.93)	2,320.56	2,462.03
	Non-controlling interest	(11.43)	(113.13)	6.52	(93.67)
10	Paid up equity share capital (Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27
11	Other equity excluding revaluation reserves				79,000.70
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised) Basic / Diluted	*1.15	*(3.79)	*5.74	5.45

Please see accompanying notes to the consolidated financial results.



Notes:

- 1 The unaudited standalone financial results for the quarter ended June 30, 2023 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited ("the Company") at its meeting held on August 03, 2023. The above results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review opinion.
- 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' and the disclosure requirements of Ind AS 108 'Operating Segments' notified under Section 133 of the Companies Act, 2013 are not applicable.
- 4 The figures for the quarter ended March 31, 2023 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 : August 03, 2023



By order of the Board
For Privi Speciality Chemicals Limited


Mahesh Babani
Chairman & Managing Director
DIN: 00051162

