



Date: November 06, 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/Madam,

Sub: Outcome of the Board Meeting held on November06, 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 (“SEBI Listing Regulations”), please note that the Board of Directors of the Company at their meeting held on Monday, November06, 2023, which commenced at 12:00 Noon and concluded at 02:00 p.m., has inter alia.

- 1) Approved the “Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023, and took on record the Limited Review Report thereon of the statutory auditors” is attached as – **ANNEXURE A**. The same is also being made available on the website of the Company at www.privi.com.
- 2) On the recommendation of Nomination & Remuneration Committee, Board has considered and approved the appointment of Mr. Hemang Gandhi (DIN: 00008770) as an “Additional Director” in capacity of “Non-Executive Independent Director” of the Company, for a period of 5 years commencing from November 07, 2023, upto November 06, 2028, subject to the approval of the shareholders of the Company.
Brief Profile of Mr. Hemang Shah, in terms of the SEBI Listing Regulations, is annexed **ANNEXURE B**

Kindly take the above on record and oblige.

Thanking You,

Yours Sincerely,
For Privi Speciality Chemicals Limited

Ashwini Saumil Shah
Company Secretary
ACS: 58378



Encl: As above



PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710, India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.privi.com | CIN: L15140MH1985PLC286828



ANNEXURE A

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



PRIVI SPECIALITY CHEMICALS LIMITED

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.privic.com | CIN: L15140MH1985PLC286828

Limited Review Report on unaudited standalone financial results of Privi Speciality Chemicals Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**

Chartered Accountants

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

Jayesh T Thakkar

Partner

Mumbai

06 November 2023

Membership No.: 113959

UDIN:23113959BGXKVY2588

Registered Office:



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

Unaudited standalone statement of assets and liabilities as at September 30, 2023

(Rs. In Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	94,762.85	93,556.99
Capital work-in-progress	5,585.61	8,821.37
Right of use assets	3,735.71	3,606.68
Other Intangible assets	862.25	1,017.28
Intangible assets under development	820.22	487.07
Financial assets		
Investments	6,120.58	5,067.31
Other financial assets	1,666.25	1,497.35
Income tax assets (net)	2,343.19	2,343.19
Other non-current assets	1,015.85	3,093.30
Total non-current assets	1,16,912.51	1,19,490.54
Current assets		
Inventories	66,601.26	74,496.25
Financial assets		
Investments	750.00	-
Trade receivables	31,800.34	31,448.79
Cash and cash equivalents	633.83	1,025.27
Bank balances other than cash and cash equivalents	439.88	418.68
Other financial assets	-	9.84
Other current assets	4,935.04	7,402.37
Total current assets	1,05,160.35	1,14,801.20
Total assets	2,22,072.86	2,34,291.74
Equity and liabilities		
Equity		
Equity share capital	3,906.27	3,906.27
Other equity	81,487.09	78,341.39
Total equity	85,393.36	82,247.66
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	38,494.53	40,370.49
Lease liabilities	927.70	994.77
Provisions	1,765.62	1,750.17
Deferred tax liabilities (net)	2,095.08	2,021.94
Total non-current liabilities	43,282.93	45,137.37
Current liabilities		
Financial liabilities		
Borrowings	63,220.52	62,560.05
Lease liabilities	409.23	360.22
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,090.67	927.53
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	24,207.84	28,844.76
Other financial liabilities	2,472.12	7,284.18
Other current liabilities		
Provisions	671.62	5,849.86
Current tax liabilities (net)	207.13	212.56
Total current liabilities	1,117.44	867.55
Total liabilities	93,396.57	1,06,906.71
Total equity and liabilities	2,22,072.86	2,34,291.74





Privi Speciality Chemicals Limited

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

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

CIN : L15140MH1985PLC286828

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Half year ended September 30, 2023	Half year ended September 30, 2022	Year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	43,020.28	40,513.83	40,882.03	83,534.11	77,893.67	1,57,784.32
2	Other income	438.98	576.08	845.40	1,015.06	1,184.16	2,159.61
3	Total income (1+2)	43,459.26	41,089.91	41,727.43	84,549.17	79,077.83	1,59,943.93
4	Expenses						
	(a) Cost of materials consumed	23,672.81	25,010.39	33,387.32	48,683.20	61,206.76	1,13,322.15
	(b) Changes in inventories of finished goods and work-in-progress	1,377.38	549.28	(8,909.30)	1,926.66	(15,238.06)	(18,243.98)
	(c) Employee benefits expense	1,645.54	1,631.30	1,796.16	3,276.84	3,664.53	7,235.42
	(d) Finance costs	2,470.14	2,305.63	1,446.41	4,775.77	2,453.26	6,662.48
	(e) Depreciation and amortisation expense	2,976.16	2,989.59	2,544.70	5,965.75	4,671.83	10,515.53
	(f) Power and fuel expense	3,472.31	3,112.89	3,953.46	6,585.20	7,020.81	14,713.05
	(g) Other expenses	4,254.21	4,821.65	5,962.68	9,075.86	10,995.36	22,612.16
	Total expenses (4)	39,868.55	40,420.73	40,181.43	80,289.28	74,774.49	1,56,816.81
5	Profit before tax (3-4)	3,590.71	669.18	1,546.00	4,259.89	4,303.34	3,127.12
6	Tax expenses						
	Current tax	856.20	167.45	250.99	1,023.65	901.16	333.81
	Deferred tax	73.03	4.61	163.21	77.64	219.69	545.82
7	Net profit for the period / year (5-6)	2,661.48	497.12	1,131.80	3,158.60	3,182.49	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	18.42	(35.82)	16.05	(17.40)	0.20	63.46
	-Income tax related to above	(4.71)	9.21	(4.11)	4.50	(0.05)	(17.85)
	Total other comprehensive income/ (loss) (8)	13.71	(26.61)	11.94	(12.90)	0.15	45.61
9	Total comprehensive income (7+8)	2,675.19	470.51	1,143.74	3,145.70	3,182.64	2,293.10
10	Paid up equity share capital (Face value of Rs. 10/-)	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27
11	Other equity						78,341.39
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised) (In Rs.)						
	Basic and Diluted (In Rs.)	*6.81	*1.27	*2.90	*8.09	*8.15	5.75

Please see accompanying notes to the standalone financial results.





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

Unaudited standalone statement of cash flows for the half year ended September 30, 2023 (Rs. In lakhs)

Sr No.	Particulars	For half year ended September 30, 2023	For half year ended September 30, 2022
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Profit before tax	4,259.89	4,303.34
	Adjustment for:		
	Depreciation and amortisation	5,676.87	4,405.14
	Amortisation of right of use assets	288.88	266.69
	Sundry balances written off	0.78	-
	Unrealised foreign exchange loss (net)	788.21	482.89
	Interest income	(13.90)	(16.48)
	Finance costs	4,775.77	2,453.26
	Loss on sale of property, plant and equipment	25.60	-
	(Gain) on sale of investments (net)	(7.66)	-
	Change in fair value of investments at FVTPL (mutual fund)	*-	(3.20)
	Operating cash flows before working capital changes	15,794.44	11,891.64
	Changes in working capital:		
	(Increase) in trade receivables	(351.55)	(3,499.83)
	Decrease / (Increase) in inventories	7,894.99	(22,595.23)
	Decrease / (Increase) in other assets	4,349.97	(520.10)
	(Decrease) / Increase in trade payables	(4,473.78)	4,827.97
	(Decrease)/ Increase in other current liabilities and provisions	(6,620.93)	49.45
		798.70	(21,737.74)
	Cash generated from / (used in) operating activities	16,593.14	(9,846.10)
	Income taxes paid	(773.76)	(1,262.08)
	Net cash generated from / (used in) operating activities [A]	15,819.38	(11,108.18)
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(7,897.55)	(9,067.44)
	Proceeds from sale of property, plant and equipment	2.65	-
	Purchase of investment in subsidiaries	(1,020.00)	-
	Purchase of investment in Solar power plant	(374.63)	-
	Investment in mutual fund (net)	(750.00)	-
	Fixed deposit placed	(27.93)	(22.88)
	Proceeds on maturity of Fixed deposit	7.30	-
	Interest received	13.90	12.97
	Net cash (used in) investing activities [B]	(10,046.26)	(9,077.35)
C	Cash flows from financing activities		
	Proceeds from Non-current borrowings	4,502.22	12,500.00
	Repayment of Non-current borrowings	(4,967.07)	(2,374.75)
	Current borrowings (net)	(750.64)	13,071.40
	Payment of lease liabilities including interest on lease	(273.08)	(170.58)
	Interest paid	(4,665.82)	(2,143.79)
	Net cash (used in) / generated from financing activities [C]	(6,154.39)	20,882.28
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(381.27)	696.75
	Cash and cash equivalents at the beginning of the period	1,025.27	2,636.96
	Exchange differences on translation of foreign currency cash and cash equivalents	(10.17)	36.81
	Cash and cash equivalents at the end of the period	633.83	3,370.52

* Amount is below rounding off norm.

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



Notes:

- 1 The unaudited standalone financial results for the quarter and half year ended September 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 November 06, 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'. There is single operating segment as per Ind AS 108.
- 4 The financial results of the company are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com

Place: Navi Mumbai

Date : November 06, 2023

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 September 2023 and year to date results for the period from 01 April 2023 to 30 September 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 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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

Registered Office:

Limited Review Report (Continued)
Privi Speciality Chemicals Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three Subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 23,912.33 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs .13,706.70 lakhs and Rs.25,523.61 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 276.86 lakhs and Rs. 170.47 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 308.18 lakhs and Rs 196.01 lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash flows (net) (before consolidation adjustments) of Rs.(16.47) lakhs for the period from 01 April 2023 to 30 September 2023 as considered in the Statement. These interim financial results has been reviewed by other auditor(s) whose report(s) has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report(s) of the other auditor(s) 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.:101248WW-100022



Jayesh T Thakkar

Partner

Mumbai

06 November 2023

Membership No.: 113959

UDIN:23113959BGXKVZ2362



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.privim.com

CIN : L15140MH1985PLC286828

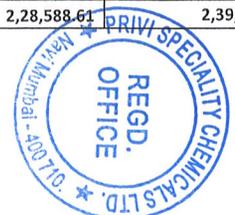
Unaudited consolidated statement of assets and liabilities as at September 30, 2023

(Rs. In Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	96,337.66	95,228.14
Capital work-in-progress	6,808.10	9,463.12
Right of use assets	5,114.56	5,381.24
Other Intangible assets	907.43	1,067.62
Intangible assets under development	930.39	547.36
Financial assets		
Investments	33.27	-
Other financial assets	1,786.44	1,619.51
Income tax assets (net)	2,345.26	2,386.36
Other non-current assets	1,209.67	3,185.63
Total non-current assets	1,15,472.78	1,18,878.98
Current assets		
Inventories	71,416.81	79,937.94
Financial assets		
Investments	2,647.81	672.76
Trade receivables	31,672.25	29,558.68
Cash and cash equivalents	1,637.00	2,044.91
Bank balances other than cash and cash equivalents	476.32	454.14
Other financial assets	-	9.84
Other current assets	5,265.64	7,553.64
Total Current Assets	1,13,115.83	1,20,231.91
Total assets	2,28,588.61	2,39,110.89
Equity and liabilities		
Equity		
Equity share capital	3,906.27	3,906.27
Other equity - Equity attributable to owners of the company	82,525.78	79,000.70
Equity attributable to shareholders of the Company	86,432.05	82,906.97
Non-controlling interest	1,587.86	641.33
Total equity	88,019.91	83,548.30
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	38,494.53	40,370.49
Lease liabilities	1,452.42	1,301.28
Provisions	1,791.44	1,778.14
Deferred tax liabilities (net)	2,140.75	1,984.43
Total non-current liabilities	43,879.14	45,434.34
Current liabilities		
Financial liabilities		
Borrowings	66,376.72	65,684.29
Lease liabilities	625.53	576.52
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,090.67	927.53
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,662.55	28,464.77
Other financial liabilities	2,577.40	7,429.20
Other current liabilities	1,026.74	5,963.76
Provisions	209.20	214.63
Current tax liabilities (net)	1,120.75	867.55
Total current liabilities	96,689.56	1,10,128.25
Total liabilities	1,40,568.70	1,55,562.59
Total equity and liabilities	2,28,588.61	2,39,110.89



M





Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	45,535.16	40,872.18	40,046.32	86,407.34	78,926.93	1,60,781.95
2	Other income	698.79	610.82	857.68	1,309.61	1,210.23	2,142.20
3	Total income (1+2)	46,233.95	41,483.00	40,904.00	87,716.95	80,137.16	1,62,924.15
4	Expenses						
	(a) Cost of materials consumed	24,047.51	25,556.46	34,881.69	49,603.97	62,903.98	1,14,220.76
	(b) Purchase of stock in trade	-	12.15	0.42	12.15	53.99	53.99
	(c) Changes in inventories of finished goods, stock in trade and work in progress	2,774.14	(210.83)	(11,375.94)	2,563.31	(16,733.05)	(18,175.79)
	(d) Employee benefits expense	1,803.80	1,786.79	2,040.57	3,590.59	4,146.99	7,968.77
	(e) Finance cost	2,523.49	2,356.04	1,470.51	4,879.53	2,490.82	6,781.31
	(f) Depreciation and amortisation expense	3,068.40	3,072.31	2,584.62	6,140.71	4,751.67	10,848.67
	(g) Power and Fuel expense	3,471.74	3,123.43	3,974.60	6,595.17	7,071.83	14,719.56
	(h) Other expenses	4,506.48	5,138.43	6,197.32	9,644.91	11,298.18	23,402.55
	Total expenses (4)	42,195.56	40,834.78	39,773.79	83,030.34	75,984.41	1,59,819.82
5	Profit before tax (3-4)	4,038.39	648.22	1,130.21	4,686.61	4,152.75	3,104.33
6	Tax expense						
	Current tax	889.39	167.45	242.86	1,056.84	912.75	334.73
	Deferred tax	120.52	30.39	91.74	150.91	201.84	641.79
7	Net profit for the periods / year (5-6)	3,028.48	450.38	795.61	3,478.86	3,038.16	2,127.81
	Attributable to :						
	Owners of the Holding Company	3,050.63	461.81	789.76	3,512.44	3,025.79	2,221.48
	Non-controlling interest	(22.15)	(11.43)	5.85	(33.58)	12.37	(93.67)
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurements of the net defined benefit plans	17.76	(36.48)	14.48	(18.72)	(2.94)	60.82
	-Income tax related to above	(4.55)	9.38	(3.72)	4.83	0.74	(17.19)
	(ii) Items that will be reclassified to profit or loss						
	-Exchange differences in translating financial statements of foreign operations	202.21	(5.29)	76.65	196.92	174.14	196.92
	-Income tax related to above	-	-	-	-	-	-
	Total other comprehensive income / (loss) (8)	215.42	(32.39)	87.41	183.03	171.94	240.55
	Attributable to :-						
	Owners of the Holding Company	215.42	(32.39)	87.41	183.03	171.94	240.55
	Non-controlling interest	-	-	-	-	-	-
9	Total comprehensive income (7+8)	3,243.90	417.99	883.02	3,661.89	3,210.10	2,368.36
	Attributable to :-						
	Owners of the Holding Company	3,266.05	429.42	877.17	3,695.47	3,197.73	2,462.03
	Non-controlling interest	(22.15)	(11.43)	5.85	(33.58)	12.37	(93.67)
10	Paid up equity share capital (Face value of Rs. 10/- each)	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27	3,906.27
11	Other equity						79,000.70
12	Earnings per share (EPS) of Rs. 10/- each (*not annualised) Basic / Diluted	*7.75	*1.15	*2.04	*8.91	*7.78	5.45

Please see accompanying notes to the consolidated financial results.





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

PRIVI

Unaudited consolidated statement of cash flows for the half year ended September 30, 2023

(Rs. In lakhs)

Sr No.	Particulars	For half year ended September 30, 2023	For half year ended September 30, 2022
		Unaudited	Unaudited
A	Cash flows from operating activities		
	Profit before tax	4,686.61	4,152.75
	Adjustment for:		
	Depreciation and amortisation	5,778.37	4,515.04
	Amortisation of right of use assets	362.34	236.63
	Sundry balances written off	0.78	-
	Unrealised foreign exchange loss (net)	788.21	482.89
	Interest income	(15.06)	(17.31)
	Finance costs	4,879.53	2,490.82
	(Profit) on sale of property, plant and equipment	(201.53)	-
	(Gain) on sale of investments (net)	(25.22)	-
	Change in fair value of investments at FVTPL (mutual fund)	(48.52)	(28.45)
	Operating cash flows before working capital changes	16,205.51	11,832.37
	Changes in working capital:		
	(Increase) in trade receivables	(2,113.57)	(3,267.64)
	Decrease / (Increase) in inventories	8,521.13	(24,103.17)
	Decrease / (Increase) in other assets	4,802.90	(514.37)
	(Decrease) / Increase in trade payables	(4,639.08)	5,179.91
	(Decrease)/ Increase in other current liabilities and provisions	(6,354.28)	479.12
		217.10	(22,226.15)
	Cash generated from / (used in) operating activities	16,422.61	(10,393.78)
	Income taxes paid	(762.54)	(1,339.45)
	Net cash generated from / (used in) operating activities [A]	15,660.07	(11,733.23)
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(9,261.43)	(9,044.81)
	Proceeds from sale of property, plant and equipment	813.65	-
	Purchase of investment in Solar power plant	(374.63)	-
	Investment in mutal fund (net)	(1,975.05)	-
	Proceeds from redemption of investments (mutual fund)	-	220.75
	Fixed deposit placed	(29.09)	(23.70)
	Proceeds on maturity of Fixed deposit	7.30	-
	Interest received	15.06	13.79
	Net cash (used in) investing activities [B]	(10,804.19)	(8,833.97)
C	Cash flows from financing activities		
	Proceeds from Non-current borrowings	4,502.22	12,500.00
	Repayment of Non-current borrowings	(4,967.07)	(2,377.75)
	Current borrowings (net)	(608.73)	13,137.40
	Equity contribution received from non controlling interest	980.11	-
	Payment of lease liabilities including interest on lease	(390.57)	(120.44)
	Interest paid	(4,769.58)	(2,171.32)
	Net cash (used in) / generated from financing activities [C]	(5,253.62)	20,967.89
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(397.74)	400.69
	Cash and cash equivalents at the beginning of the period	2,044.91	3,251.89
	Exchange differences on translation of foreign currency cash and cash equivalents	(10.17)	36.81
	Cash and cash equivalents at the end of the period	1,637.00	3,689.39

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



Notes:

- 1 The unaudited consolidated financial results for the quarter and half year ended September 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 November 06, 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 Privi Speciality Chemicals Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The unaudited consolidated financial results for the quarter and half year ended September 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'. There is single operating segment as per Ind AS 108.
- 5 The financial results of the Group are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com

Place: Navi Mumbai
Date : November 06, 2023



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


Mahesh Babani
Chairman & Managing Director
DIN: 00051162



ANNEXURE B

APPOINTMENT OF MR. HEMANG GANDHI (DIN: 00008770) AS AN “ADDITIONAL DIRECTOR” IN CAPACITY OF “NON-EXECUTIVE INDEPENDENT DIRECTOR”

Sr. No.	Particulars	Remarks
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/ cessation (as applicable) & terms of appointment	November 06, 2023
3.	Brief Profile (in case of appointment)	With over three decades of exceptional leadership in the financial services industry, Mr. Hemang is a Director and founding member of PINC, a prominent mid-market investment bank headquartered in Mumbai. Mr. Hemang has forged an illustrious career marked by a strong focus on investment banking, fostering invaluable relationships with Indian corporate and private equity firms. His expertise spans diverse industries including engineering, logistics, travel and tourism, food processing, specialty chemicals, and media & entertainment. He has orchestrated multiple transformative transactions, including high-profile M&A advisory and private equity deals. His notable successes include transactions with industry giants such as Thomas Cook, Sansera Engineering, Ajax, Bill Forge, Jindal Drilling and Trip Jack. Furthermore, Hemang has played a pivotal role in obtaining participation from family offices in listed equity transactions, specifically in deals related to the food processing and heavy engineering sectors, structured in the form of warrants and preferential equity.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Not related to any directors of the Company
5.	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by BSE and NSE, respectively.	We confirm that Mr. Hemang Gandhi is not debarred from holding the office of Director, by virtue of SEBI order or any other Authority



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