



October 04, 2024

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	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: Announcement under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Commencement of Commercial Operations at its Green Field Facility in Mahad in the State of Maharashtra by Prigiv Specialties Private Limited, Joint Venture and Subsidiary of the Company.

Pursuant to Regulation 30 read with Part B of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Prigiv Specialties Private Limited, Joint Venture and Subsidiary of the Company, has today, successfully commissioned its green field manufacturing facility in Mahad in the state of Maharashtra.

Find enclosed herewith the brief note giving details of the said facility, for your information and record.

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
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PRIGIV, A JOINT VENTURE WITH GIVAUDAN SA SWITZERLAND COMMENCES OPERATIONS AT ITS NEW MAHAD FRAGRANCE INGREDIENTS FACILITY

Mumbai, 4th October 2024: Prigiv Specialties Private Limited (Prigiv), a Joint Venture company of **Privi Speciality Chemicals Limited, (Privi)** a leading aroma chemicals manufacturer from India and **Givaudan SA, (Givaudan)** a world leading multinational company in the Fragrance, Beauty, Taste and Wellbeing industry, today announced that it has commenced operations at its greenfield facility in Mahad in the state of Maharashtra.

This greenfield facility is a state-of-the-art manufacturing unit, custom-built to produce small volume fragrance ingredients of medium to high complexity exclusively for Givaudan. The total capital expenditure incurred for this project is approximately Rs.178 crore, funded through equity contributions from both partners and loan financing from Givaudan. Privi holds a 51% equity stake in the joint venture with Givaudan holding the remaining 49%. The JV initially targets to manufacture a broad portfolio of value added products with a progressive ramp up in activities over the next two to three years. The Commercialization of operations further solidifies the partnership between the two companies, who have had a long-standing relationship.

The joint venture's infrastructure has also been expanded with an additional 5-acre area, adjacent to the existing 4-acre site, laying the foundation for significant future growth.

Mr. Mahesh Babani, Chairman & Managing Director of Privi said, “We are thrilled to announce a landmark achievement for our company with the commissioning of a new greenfield project in partnership with Givaudan. This facility is dedicated for manufacturing complex ingredients involving advanced chemical synthesis processes. Our longstanding association with Givaudan and their investments in this JV through equity and long-term loan financing, is a testament to our capabilities to deliver complex & high-quality products.

This project not only strengthens the relationship between Privi and Givaudan but also demonstrates our capabilities in Flavour & Fragrance industry. It demonstrates our ability to invest in customized facilities to cater to client specific requirements. Today’s inauguration further cements our position in the industry.”

Maurizio Volpi, President of Fragrance & Beauty Division of Givaudan SA commented, “We are very happy to celebrate the accomplishment of this key milestone in our joint venture together with Privi. The commencement of operations in the joint venture is an important step in our long standing partnership with Privi and will deliver sustainable value for both partners.”.



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About Privi Speciality Chemicals Limited

We are India's leading manufacturer, supplier and exporter of aroma and fragrance chemicals and a globally trusted partner and a preferred supplier of bulk aroma chemicals. The company has state-of-the-art integrated manufacturing facilities both at Mahad in Maharashtra and at Jhagadia in Gujarat. With knowledge, expertise and capacity to perform critical reactions like; Hydrogenation, Condensation, Grignard reactions, as well as unit operations like Pyrolysis, Reactive Distillation, High Vacuum Distillation, Continuous Distillation to deliver consistency in odor and prescribed key parameters in an industry driven by stringent olfaction standards, Privi enjoys a dominant position and economies of scale in its product categories. This is Privi - **We touch your lives everyday**. Discover more at www.privi.com.

About Givaudan, SA, Switzerland

Givaudan is a global leader in Fragrance, Beauty, Taste and Wellbeing. We celebrate the beauty of human experience by creating for happier, healthier lives with love for nature. Together with our customers we deliver food experiences, craft inspired fragrances and develop beauty and wellbeing solutions that make people look and feel good. In 2023, Givaudan employed 16,260 people worldwide and achieved CHF 6.9 billion in sales with a free cash flow of 13.3%. With a heritage that stretches back over 250 years, we are committed to driving long-term, purpose-led growth by improving people's health and happiness and increasing our positive impact on nature. This is Givaudan - **Human by nature**. Discover more at www.givaudan.com.



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