



July 29, 2021

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements),
Regulation, 2015**

Further to our letter dated July 29, 2021, we wish to inform you that the Board of Directors at their meeting held on July 29, 2021, have decided to enter into a Joint Venture (JV) Agreement with Givaudan SA, a Company incorporated in Switzerland, for manufacturing highly specialized aroma Chemicals for Givaudan. For the said purpose A Subsidiary Company with proposed name "Prigiv Specialties Private Limited" (subject to availability) shall be incorporated with initial paid-up Share Capital of Rs.1,00,000 consisting of 10,000 Equity shares of Rs.10/-each.

As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 detailed disclosure has been enclosed herewith as "Annexure I".

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Privi Speciality Chemicals Limited
(Formerly Known as Fairchem Speciality Limited)**

Ramesh Kathuria
Company Secretary



PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality 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 I

Sr. No.	Particulars	Description
1.	Name of Party	Givaudan SA
2.	Purpose of entering into JV Agreement	Manufacturing highly specialized aroma chemicals for Givaudan.
3.	Shareholding and Equity Sharing ratio of both the Parties	Equity Sharing Ratio is 51% - 49% (Privi Speciality Chemicals Limited (PSCL) & Givaudan SA, respectively)
4.	Significant Terms and Conditions, Including <ul style="list-style-type: none">Number of Directors (both parties)Right for Subscription of Share in further issue of SharesRight to increase / Decrease or change in Capital StructureDetails of Nominee on the Board of Directors	<ul style="list-style-type: none">Givaudan SA – 2 Directors, PSCL – 2 Directors, Total Directors – 4As per shareholding ratioWith the consent of both the partiesYet to be decided
5.	Related to Promoter /Promoter Group (if yes, Nature of Relationship)	None
6.	Transaction(s) failing as Related Party Transactions (If yes, whether the same is done at “arm’s length”)	The transaction does not fall under Related Party Transaction. However, Givaudan has been Privi’s topmost customer, and its association goes back about 20 years.
7.	Details for Issue of shares including issue Price and Class of Shares	Equity Share of Rs. 10/- each
8.	Any other disclosures related to such agreements	A subsidiary Company with proposed name “Prigiv Specialties Private Limited” (subject to availability) shall be incorporated with initial Paid up Share Capital of Rs.1,00,000 consisting of 10,000 Equity Shares of Rs.10/-each to be subscribed fully by PSCL.



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