



February 05, 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,

Sub: Outcome of the Board Meeting held on February 05, 2021 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 Friday, February 05, 2021 which commenced at 12:00 Noon and concluded at 2.25 p.m., have considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine Months ended December 31, 2020 along with Limited Review Report thereon of the statutory auditors.

A copy of 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 Faithfully,
For **Privi Speciality Chemicals Limited**
(Formerly Known as Fairchem Speciality Limited)


Ramesh Kathuria
Company Secretary



Encl: As above



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 - 400 709. India | Tel. : +91 22 68713200 / 33043500 / 33043600 | Fax : +91 22 27783049
Email : enquiry@privi.co.in | Web : www.privi.com | CIN : L15140MH1985PLC286828

B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited review report (unmodified) on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Privi Speciality Chemicals Limited
(formerly known as Fairchem Speciality Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Privi Speciality Chemicals Limited (*formerly known as Fairchem Speciality Limited*) ('the Company') for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited review report (unmodified) on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Privi Speciality Chemicals Limited

(formerly known as Fairchem Speciality Limited)

5. Emphasis of matter

We draw attention to Note 5 of the standalone financial results which describes the accounting for the Scheme of Amalgamation between the Company, Privi Organics India Limited (wholly owned subsidiary) and Fairchem Organics Limited (resulting company). The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its order dated 30 June 2020 and a certified copy has been filed by the Company with the Registrar of Companies, Maharashtra, on 12 August 2020. Though the appointed date as per the NCLT approved Scheme is 1 April 2019, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the combination has been accounted for as if it had occurred from the beginning of the preceding period in the financial statements.

Accordingly, the amounts relating to the year ended 31 March 2020 include the impact of the business combination and the corresponding amounts for the previous quarters ended 31 December 2019 and year to-date nine months ended 31 December 2019 and year ended 31 March 2020, have been restated by the Company after recognising the effect of the amalgamation as above. The aforesaid note (Note 5) also describes in detail the impact of the business combination on the standalone financial results.

Our conclusion is not modified in respect of this matter.

6. Other Matter

The comparative standalone financial results of the Company for the quarter and year-to-date nine months ended 31 December 2019 and for financial year ended 31 March 2020, prepared in accordance with Ind AS, included in this Statement, had been reviewed/audited by the another auditor, who had expressed an unmodified opinion thereon as per their reports dated 10 February 2020 and 23 June 2020 respectively which have been furnished to us by the management and have been relied upon by us for the purpose of our review of the Statement.

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

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Jayesh T Thakkar

Partner

Membership No: 113959

ICAI UDIN: 21113959AAAABG2996

Mumbai
5 February 2021



PRIVI SPECIALITY CHEMICALS LIMITED
(Formerly known as Fairchem Speciality 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 nine months ended December 31, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended December 31,2020	Quarter ended September 30,2020	Quarter ended December 31,2019	Nine months ended December 31,2020	Nine months ended December 31,2019	Year ended March 31,2020
		Unaudited	Unaudited	Unaudited (restated as per note 5)	Unaudited	Unaudited (restated as per note 5)	Audited (restated as per note 5)
1	Revenue	32,059.98	29,758.18	29,230.75	90,162.54	98,137.63	1,27,606.89
2	Other operating revenue	80.16	188.42	443.46	698.50	1,427.64	1,854.94
3	Other income	185.26	867.90	520.93	1,553.81	2,129.25	2,630.61
4	Total Income (1+2+3)	32,325.40	30,814.50	30,195.14	92,414.85	1,01,694.52	1,32,092.44
5	Expenses						
	(a) Cost of materials consumed	(35,324.93)	19,246.51	16,565.24		63,771.54	80,323.97
	(b) Purchase of Stock in trade	(13.09)	-	-		-	-
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(3,473.44)	(1,302.34)	792.29	(3,750.56)	(2,437.53)	(1,517.83)
	(d) Employee benefits expense	1,406.48	1,798.71	1,369.83	4,777.98	4,299.08	5,990.34
	(e) Finance cost	522.07	689.80	858.64	1,949.44	2,188.26	3,346.87
	(f) Depreciation and amortisation expense	1,748.41	1,747.38	1,458.43	5,204.24	3,923.32	5,507.52
	(g) Other expenses	6,606.73	6,396.90	5,329.20	18,223.52	18,080.06	23,514.92
	Total Expenses (5)	(28,527.77)	28,576.96	26,373.63	26,404.62	89,824.73	1,17,165.79
6	Profit before exceptional item & tax (4- 5)	60,853.17	2,237.54	3,821.51	66,010.23	11,869.79	14,926.65
7	Exceptional income [refer note 3]	-	-	-	-	2,500.00	4,000.00
8	Profit before tax (6+7)	60,853.17	2,237.54	3,821.51	66,010.23	14,369.79	18,926.65
9	Tax expense						
	Current tax	722.19	627.13	997.40	2,143.68	3,714.36	4,906.69
	Tax adjustment of earlier year	-	-	-	-	-	(14.15)
	Deferred tax	(43.78)	(27.92)	(20.37)	(129.97)	(272.61)	(367.58)
10	Net Profit for the period (8-9)	60,174.76	1,638.33	2,844.48	63,996.52	10,928.04	14,401.69
11	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(18.41)	1.81	(9.05)	(65.94)	(44.43)	(92.33)
	Income tax related to above	4.76	(0.11)	2.27	17.07	11.18	23.34
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income /(Loss) (11)	(13.65)	1.70	(6.78)	(48.87)	(33.25)	(68.99)
12	Total comprehensive Income (10+11)	60,161.11	1,640.03	2,837.70	63,947.65	10,894.79	14,332.70
13	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
14	Earning Per Share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic	154.01	4.20	7.26	163.71	27.89	36.69
	Diluted	154.01	4.20	7.26	163.71	27.89	36.69

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Notes:

- 1 The unaudited standalone financial results for the quarter and nine months ended December 31, 2020 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited (Formerly known as Fairchem Speciality Limited)("the Company") at its meeting held on February 05, 2021. The above results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unqualified 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 On April 26, 2018 a major fire broke out at the Company's Unit 2 Plant located at MIDC Mahad. There has been loss to assets comprising of Inventories, Buildings , Plant and Machinery and other Fixed Assets, etc. which were adequately insured including coverage towards loss of profit and replacement cost of fixed assets. The Company received Rs. 2,500 Lakhs and 4,000 lakhs during nine months period ended December 31, 2019 and year ended March 31, 2020 respectively from the Insurance Company which has been disclosed as an exceptional item. Subsequent to the end of this quarter, on January 28, 2021 Company has further received sum of Rs. 1500 Lakhs from the Insurance company and final settlement is pending with the Insurance company.
- 4 As the Company's business activity falls within a single segment viz. 'Aroma Chemical ', the disclosure requirements of Ind AS 108 'Operating Segments' notified under Section 133 of the Companies Act, 2013 are not applicable.
- 5 The Hon'ble National Company Law Tribunal (NCLT), Special bench, Mumbai vide its order dated June 30, 2020 have approved the Composite Scheme of Arrangement and Amalgamation amongst Fairchem Speciality Limited (FSL), Fairchem Organics Limited (FOL) and Privi Organics India Limited (POIL), two wholly owned subsidiaries of the Company and their respective shareholders for Demerger of FSL's undertaking carrying on speciality oleo chemicals and nutraceuticals business and vesting the same into FOL and Amalgamation of POIL, manufacturers of aroma chemicals, into and with FSL, under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ('the Scheme'). The Appointed Date as per Scheme is April 1, 2019. The Effective Date of the Scheme is August 12, 2020. In accordance with the requirements of para 9(iii) of Appendix C of Ind AS 103, the standalone financial results in respect of prior periods have been restated. Increase / (Decrease) in previous periods published numbers are as below :-

Particulars	Quarter ended	Nine months ended	(Rs. In Lakhs)
	December 31,2019	December 31,2019	Year Ended March 31,2020
Total Income	22,154.96	79,326.78	1,00,784.32
Profit Before tax for the Period /Year	2,868.75	11,434.81	14,438.27
Profit After tax for the Period/Year	2,124.88	8,490.81	10,746.72
Net Worth			47,426.89
Total Assets			1,14,332.11

- 6 The Global pandemic Covid-19 continues. The business of the Company was partially affected during the quarter and nine months period ended December 31,2020 but impact is insignificant. The Company does not foresee any major impact on net realisable value of its current assets. However, the Company would continue to monitor any material changes due to future economic conditions and their consequential impact on the financial results.
- 7 The results of the Company are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com .

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Place: Navi Mumbai
Date: February 05, 2021

**By order of the Board
For Privi Speciality Chemicals Limited**
(Formerly known as Fairchem Speciality Limited')

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Mahesh Babani
Chairman & Managing Director
DIN: 00051162

B S R & Co. LLP

Chartered Accountants

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Limited review report (unmodified) on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Privi Speciality Chemicals Limited *(formerly known as Fairchem Speciality Limited)*

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Privi Speciality Chemicals Limited (*formerly known as Fairchem Speciality Chemicals Limited*) (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended and year to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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

Name of the Company	Relationship
Privi Biotechnologies Private Limited	Wholly Owned Subsidiary
Privi Organics USA Corporation	Wholly Owned Subsidiary

Limited review report (unmodified) on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Privi Speciality Chemicals Limited

(formerly known as Fairchem Speciality Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, 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. Emphasis of Matter

We draw attention to Note 6 of the unaudited consolidated financial results which describes the accounting for the Scheme of Amalgamation between the Company, Privi Organics India Limited (wholly owned subsidiary) and Fairchem Organics Limited (resulting company). The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its order dated 30 June 2020 and a certified copy has been filed by the Company with the Registrar of Companies, Maharashtra, on 12 August 2020. Though the appointed date as per the NCLT approved Scheme is 1 April 2019, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the combination has been accounted for as if it had occurred from the beginning of the preceding period in the financial statements. Accordingly, the amounts relating to the year ended 31 March 2020 include the impact of the business combination and the corresponding amounts for the previous quarters ended 31 December 2019 and year to-date nine months ended 31 December 2019 have been restated by the Company after recognising the effect of the amalgamation as above. The aforesaid note (Note 6) also describes in detail the impact of the business combination on the unaudited consolidated financial results. Our conclusion is not modified in respect of this matter.

7. Other Matters

The comparative consolidated financial results of the Company for the quarter and year-to-date nine months ended 31 December 2019 and for financial year ended 31 March 2020, prepared in accordance with Ind AS, included in this Statement, had been reviewed/audited by the another auditor, who had expressed an unmodified opinion thereon as per their reports dated 10 February 2020 and 23 June 2020 which have been furnished to us by the management and have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

Limited review report (unmodified) on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Privi Speciality Chemicals Limited

(formerly known as Fairchem Speciality Limited)

8. We did not review the financial results of 2 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 8994.18 lakhs and Rs.23,518.86 lakhs, total net profit/(loss) after tax of Rs (18.33) lakhs and Rs 122.95 lakhs and total comprehensive income/ loss of Rs (31.19) lakhs and Rs 65.77 lakhs, for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the 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 auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

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

Chartered Accountants

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

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Jayesh T Thakkar

Partner

Membership No:113959

ICAI UDIN: 21113959AAAABH5299

Mumbai
5 February 2021



PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

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CIN : L15140MH1985PLC286828

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended December 31,2020	Quarter ended September 30,2020	Quarter ended December 31,2019	Nine months ended December 31,2020	Nine months ended December 31,2019	Year ended March 31,2020
		Unaudited	Unaudited	Unaudited (restated per note 6)	Unaudited	Unaudited (restated per note 6)	Audited (restated as per note 6)
1	Revenue	32,631.18	30,524.17	30,542.15	91,647.07	1,00,072.71	1,30,556.36
2	Other operating revenue	80.16	188.42	443.46	698.50	1,427.64	1,854.94
3	Other income	185.81	868.58	521.73	1,556.60	2,131.48	2,635.90
4	Total Income (1+2+3)	32,897.15	31,581.17	31,507.34	93,902.17	1,03,631.83	1,35,047.20
5	Expenses						
	(a) Cost of materials consumed	23,209.42	19,687.09	16,249.63	58,924.55	64,991.33	81,918.98
	(b) Purchase of Stock in trade	148.41	70.98	105.39	232.48	246.25	270.37
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(3,698.91)	(1,507.20)	1,543.84	(4,184.30)	(3,011.36)	(1,876.31)
	(d) Employee benefits expense	1,577.80	1,997.55	1,503.76	5,294.60	4,658.39	6,503.43
	(e) Finance cost	522.43	690.95	876.53	1,954.63	2,243.29	3,410.91
	(f) Depreciation and amortisation expense	1,793.75	1,792.03	1,501.05	5,338.73	4,049.30	5,677.16
	(g) Other expenses	6,780.01	6,502.98	5,452.96	18,578.91	18,310.39	23,879.37
	Total Expenses (5)	30,332.91	29,234.38	27,233.16	86,139.60	91,487.59	1,19,783.91
6	Profit before exceptional item & tax (4- 5)	2,564.24	2,346.79	4,274.18	7,762.57	12,144.24	15,263.29
7	Exceptional income [refer note 4]	-	-	-	-	2,500.00	4,000.00
8	Profit before tax (6+7)	2,564.24	2,346.79	4,274.18	7,762.57	14,644.24	19,263.29
9	Tax expense						
	Current tax	745.85	682.40	1,060.94	2,247.11	3,778.17	4,952.27
	Tax adjustment of earlier year	-	-	-	-	-	(14.15)
	Deferred tax	(64.22)	(34.21)	65.49	(188.55)	(232.91)	(277.77)
10	Net Profit for the period (8-9)	1,882.61	1,698.60	3,147.75	5,704.01	11,098.98	14,602.94
11	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(18.41)	1.81	(9.05)	(65.94)	(44.43)	(92.33)
	Income tax related to above	4.76	(0.11)	2.27	17.07	11.18	23.34
	(ii) Items that will be reclassified to profit or loss						
	Exchange differences in translating financial statements of foreign operations	(12.86)	(47.16)	13.45	(57.18)	44.97	132.06
	Total other comprehensive income /(Loss) (11)	(26.51)	(45.46)	6.67	(106.05)	11.72	63.07
12	Total comprehensive Income (10+11)	1,856.10	1,653.14	3,154.42	5,597.96	11,110.70	14,666.01
13	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
14	Earning Per Share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic	4.75	4.23	8.08	14.33	28.44	37.54
	Diluted	4.75	4.23	8.08	14.33	28.44	37.54

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Notes:

- The unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 were reviewed by the audit committee and approved by the Board of Directors of Privi Speciality Chemicals Limited ('Formerly known as Fairchem Speciality Limited') ("the Company") at its meeting held on February 05, 2021. These consolidated financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unqualified review opinion .
- The unaudited consolidated 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.
- The unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 comprise results of the following entities as a group :
Name of the Entity
Privi Speciality Chemicals Limited
Privi Biotechnologies Private Limited
Privi Organics USA Corporation
- On April 26, 2018 a major fire broke out at the Company's Unit 2 Plant located at MIDC Mahad. There has been loss to assets comprising of Inventories, Buildings , Plant and Machinery and other Fixed Assets, etc. which were adequately insured including coverage towards loss of profit and replacement cost of fixed assets. The Company received Rs. 2,500 Lakhs and 4,000 lakhs during nine months period ended December 31, 2019 and year ended March 31, 2020 respectively from the Insurance Company which has been disclosed as an exceptional item. Subsequent to the end of this quarter on January 28, 2021 Company has further received sum of Rs. 1500 Lakhs from the Insurance company and final settlement is pending with the Insurance company.
- Pursuant to the effect of the Scheme referred to in Note 6, the erstwhile business of oleo chemicals and intermediate nutraceuticals business of the Company has been demerged to FOL. Accordingly, the Company's business activity now falls within a single segment viz. 'Aroma Chemical ', and the disclosure requirements of the Ind AS 108 'Operating Segments' notified under Section 133 of the Companies Act, 2013 are not applicable.
- The Hon'ble National Company Law Tribunal (NCLT), Special bench, Mumbai vide its order dated June 30, 2020 have approved the Composite Scheme of Arrangement and Amalgamation amongst Fairchem Speciality Limited (FSL), Fairchem Organics Limited (FOL) and Privi Organics India Limited (POIL), two wholly owned subsidiaries of the Company and their respective shareholders for Demerger of FSL's undertaking carrying on speciality oleo chemicals and nutraceuticals business and vesting the same into FOL and Amalgamation of POIL, manufacturers of aroma chemicals, into and with FSL, under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ('the Scheme'). The Appointed Date as per Scheme is April 1, 2019. The Effective Date of the Scheme is August 12, 2020. In accordance with the requirements of para 9(iii) of Appendix C of Ind AS 103, the consolidated financial results in respect of prior periods have been restated. Increase / (Decrease) in previous periods published numbers are as below :-

Particulars	Quarter ended	Nine months ended	(Rs. In Lakhs)
	December 31,2019	December 31,2019	Year ended March 31,2020
Total Income	(8,040.18)	(21,742.74)	(30,683.12)
Profit Before tax for the Period /Year	(952.76)	(2,309.97)	(3,863.27)
Profit After tax for the Period/Year	(719.60)	(1,812.22)	(3,029.86)
Net Worth			(12,856.52)
Total Assets			(22,070.13)

- The Global pandemic Covid-19 continues. The business of the Company was partially affected during the quarter and nine months period ended December 31,2020 but impact is insignificant. The Company does not foresee any major impact on net realisable value of its current assets. However, the Company would continue to monitor any material changes due to future economic conditions and their consequential impact on the financial results.
- The results of the Company are available for investors at www.privi.com, www.nseindia.com and www.bseindia.com .

Place: Navi Mumbai
Date: February 05, 2021

**JAYESH
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JAYESH THAKORBHAI
THAKKAR
Date: 2021.02.05
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By order of the Board

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

Mahesh
purshottam babani
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Date: 2021.02.05 13:21:11
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Mahesh Babani
Chairman & Managing Director
DIN: 00051162