



August 05, 2025

The Manager (CRD) <b>The BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	The Manager – Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
<b>Scrip Code: 530117</b>	<b>Symbol: PRIVISCL</b>

Dear Sir / Madam,

**Sub: Investors Presentation – Financial & Operation Review for quarter Ended**  
**June 30, 2025**

Pursuant to our letter dated July 24, 2025, intimating about Earnings Conference Call to be held on Tuesday, August 05, 2025, at 04:00 pm IST and regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we also enclose herewith the Investors Presentation on Financial & Operational Review for the quarter ended June 30, 2025.

The Investors' Presentation is also being uploaded on the Company's website [www.privi.com](http://www.privi.com).

You are requested to kindly take the same on record.

Thanking you,

Yours Sincerely,

For **Privi Speciality Chemicals Limited**

**Ashwini Saumil Shah**  
Company Secretary

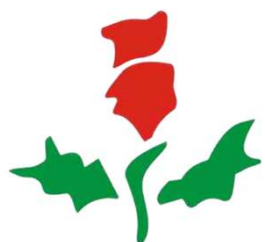


**Encl: Investors Presentation**



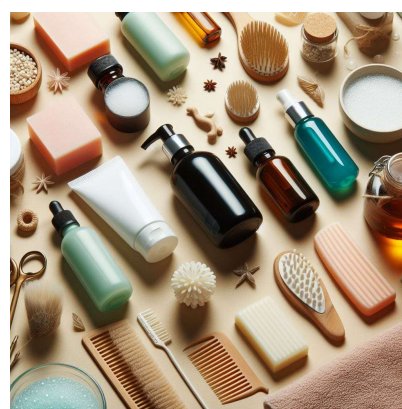
## **PRIVI SPECIALITY CHEMICALS LIMITED**

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Fax: +91 22 27783049 / 68713232 | Email: [enquiry@privi.co.in](mailto:enquiry@privi.co.in) | Web: [www.privi.com](http://www.privi.com) | CIN: L15140MH1985PLC286828



# Privi Speciality Chemicals Limited

## Investor Presentation - Q1 FY25-26





## Safe Harbor



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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

## From the CMD's Desk



We are pleased to begin FY26 on a steady note, with continued momentum across our key products. This quarter marks the beginning of a transformative phase for Privi, as we lay the foundation for a more integrated, resilient, and future-ready organization.

All our key products continues to perform well backed by healthy demand and steady product mix. We are seeing strong traction across both domestic and global markets, and we remain focused on strengthening our position as a trusted, long-term partner to the world's leading fragrance houses and FMCG brands.

We are proud to share that Privi has been awarded the **Platinum rating by EcoVadis, placing us among the top 1% of companies globally** for our ESG performance. This recognition reaffirms strong commitment to sustainability, ethical governance, and responsible business practices. It also reflects the consistent efforts of our team in embedding sustainability at every level—from sourcing and manufacturing to product innovation and energy efficiency.

In line with our long-standing belief that “What a mind perceives, man achieves,” we have taken a decisive step toward operational consolidation through the proposed Scheme of amalgamation of Privi Fine Sciences Limited, Privi Biotechnology Private Limited, and Privi Speciality Chemicals Limited. This move is aimed at unlocking synergies, enhancing efficiencies, new capabilities and creating a unified structure that supports scalable growth and innovation. The amalgamated entity will drive deeper engagement with clients which can unfold new opportunities and can accelerate growth across value chain.

As we look ahead, our strategy remains clear: to continue to build a world-class aroma chemical company that leads with purpose, delivers with precision, and grows responsibly. We thank our stakeholders for their continued trust and support as we embark on this next chapter of growth.



**Mr. Mahesh Babani**  
**Chairman and Managing Director**

# Summary of Progress



Improved **asset management**, particularly working capital leading to steadily improving return on capital – ROCE, ROE



**Robust demand** across all product categories



Continued focus on **sustainability** – ECOVADIS – Platinum rating



**Capacity Augmentation** –Phase 1 of the expansion is partly completed and will start contributing from Q2FY26. The project will be fully completed in Q4FY26 leading to further growth in FY27



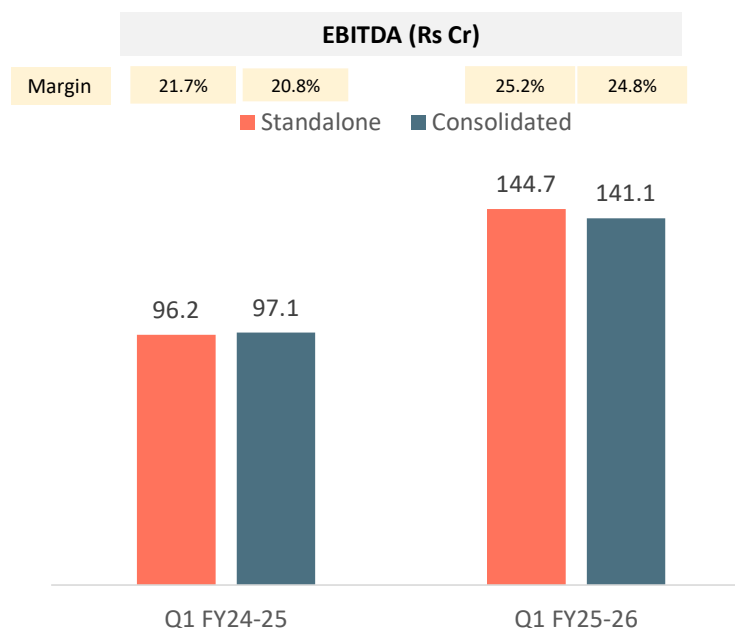
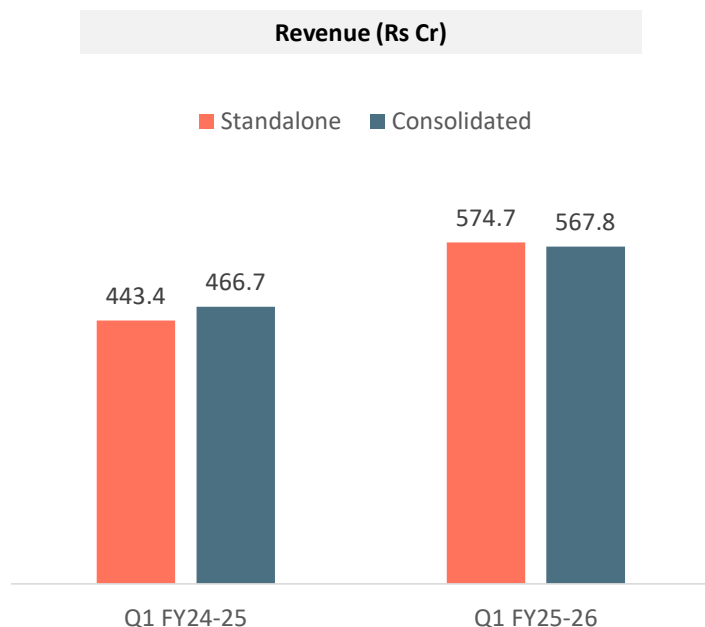
Phase 2 of speciality aroma chemical **project** is on track



Initiatives on **operational excellence** bearing results – improved margins



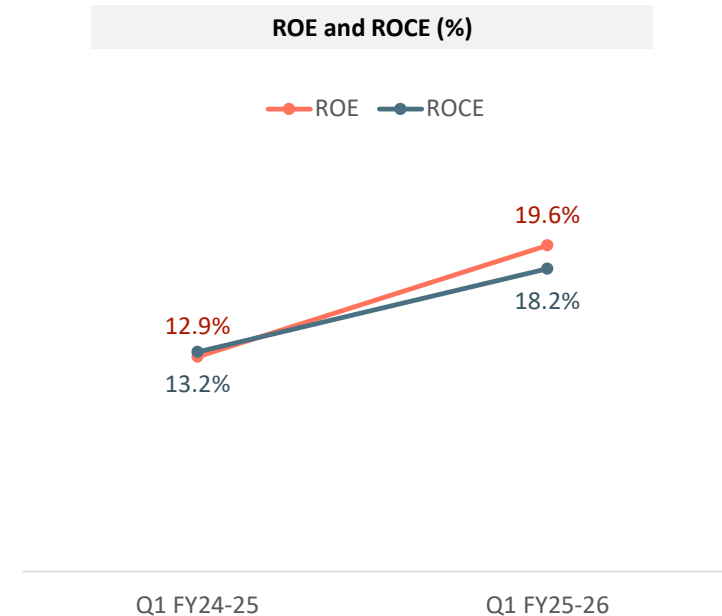
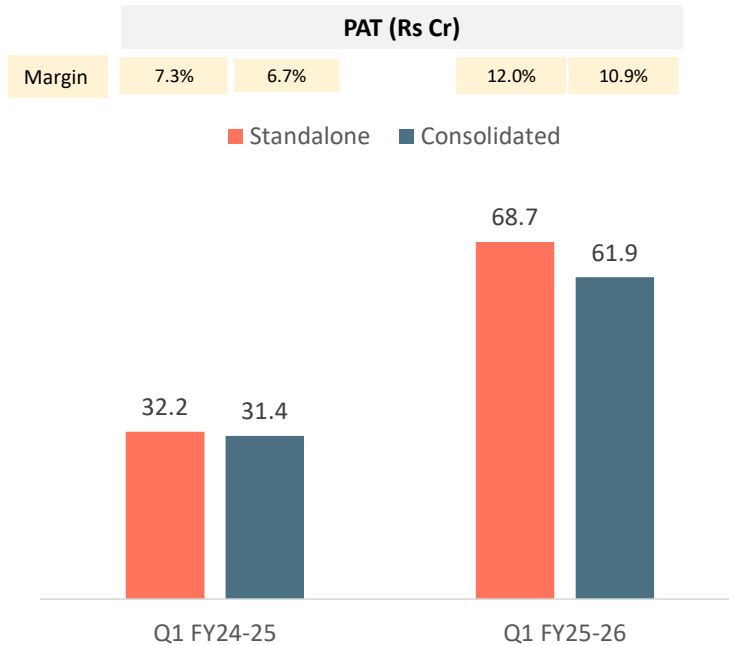
# Q1 FY 25-26 Financial Performance



## Financial Highlights

- Standalone Revenue from operations for Q1 FY25-26 grew 29.6% compared to Q1 FY24-25. Consolidated Revenue from operations for Q1 FY25-26 grew 21.7% compared to Q1 FY24-25. This growth is mainly driven by higher sales in Flagship and specialty products
- Standalone EBITDA for Q1 FY25-26 up by 50.4% compared to Q1 FY24-25. Consolidated EBITDA for Q1 FY25-26 up by 45.3% compared to Q1 FY24-25.

# Q1 FY 25-26 Financial Performance



## Financial Highlights

- Standalone PAT for Q1 FY25-26 grew 113.3% compared to Q1 FY24-25. Consolidated PAT for Q1 FY25-26 grew 97.1% compared to Q1 FY24-25.
- ROCE for Q1 FY25-26 grew by 500 basis points compared to Q1 FY24-25. ROE for Q1 FY25-26 grew by 670 basis points compared to Q1 FY24-25.
- Prigiv being in its first year of operations, has not achieved break-even. The resulting loss has reduced the consolidated profit in Q1 FY 2025-26.

# Standalone Q1 FY25-26 Profit and Loss



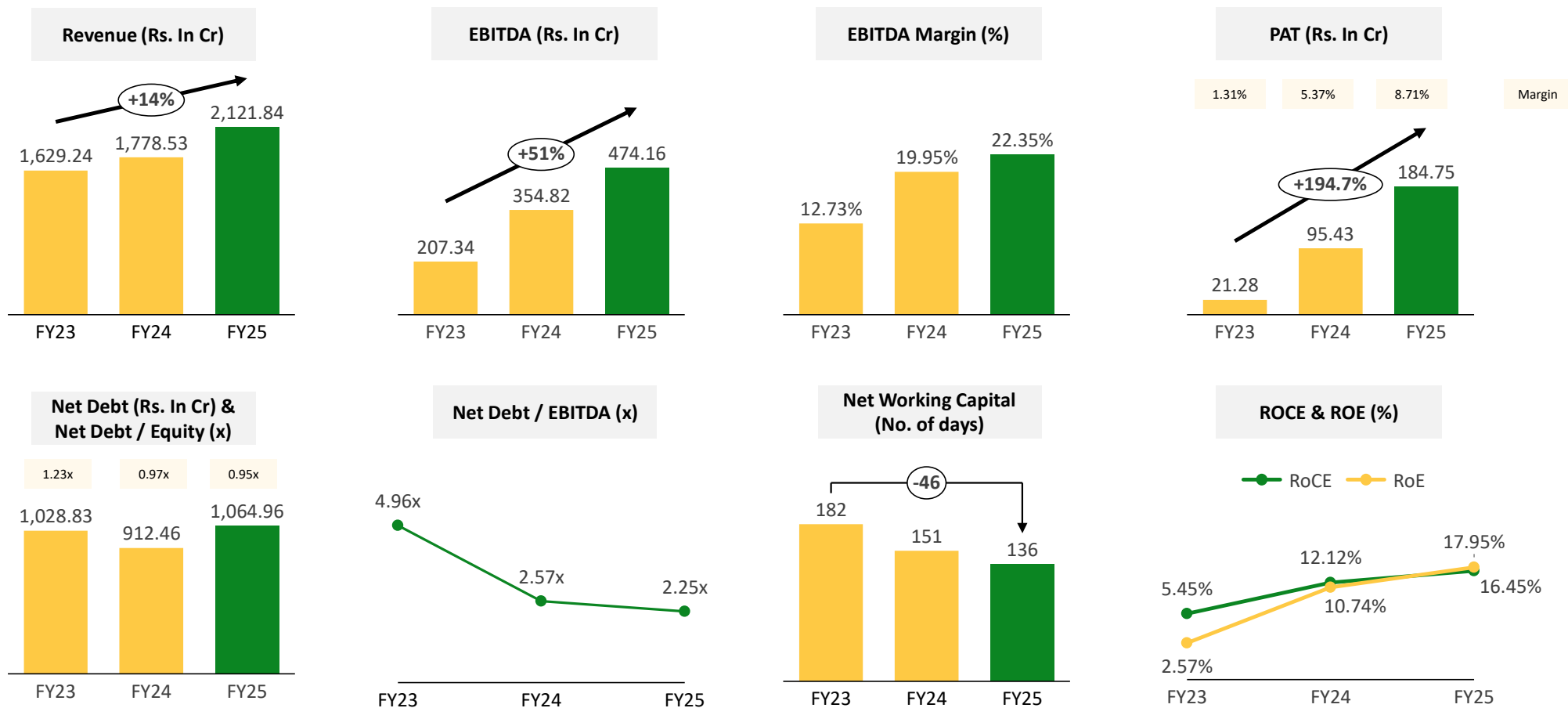
Particulars (Rs. Cr)	Q1 FY25-26	Q1 FY24-25	% change		FY24-25	FY23-24	% change
Revenue from Operations	566.4	441.2			2,038.3	1,712.1	
Other Income	8.3	2.2			17.9	21.6	
<b>Total Income</b>	<b>574.7</b>	<b>443.4</b>	<b>29.6%</b>		<b>2,056.2</b>	<b>1,733.7</b>	<b>18.6%</b>
Cost of materials consumed	289.8	244.1			1,105.6	986.4	
Employee Expenses	22.5	17.9			75.2	65.4	
Power & Fuel	37.1	34.8			151.8	138.0	
Other Expenses	80.6	50.5			259.3	194.9	
<b>EBITDA</b>	<b>144.6</b>	<b>96.1</b>	<b>50.4%</b>		<b>464.3</b>	<b>348.9</b>	<b>33.1%</b>
<b>EBITDA Margin (%)</b>	<b>25.2%</b>	<b>21.7%</b>			<b>22.6%</b>	<b>20.1%</b>	
Depreciation	32.9	31.5			126.7	122.0	
<b>EBIT</b>	<b>111.8</b>	<b>64.7</b>	<b>72.9%</b>		<b>337.7</b>	<b>227.0</b>	<b>48.7%</b>
<b>EBIT Margin (%)</b>	<b>19.4%</b>	<b>14.6%</b>			<b>16.4%</b>	<b>13.1%</b>	
Finance Cost	19.7	21.3			83.8	95.0	
<b>Profit before Tax</b>	<b>92.1</b>	<b>43.3</b>	<b>112.5%</b>		<b>253.9</b>	<b>132.0</b>	<b>92.4%</b>
<b>PBT Margin (%)</b>	<b>16.0%</b>	<b>9.8%</b>			<b>12.3%</b>	<b>7.6%</b>	
Tax	23.4	11.1			64.6	34.1	
<b>Profit After Tax</b>	<b>68.7</b>	<b>32.2</b>	<b>113.2%</b>		<b>189.3</b>	<b>97.9</b>	<b>93.4%</b>
<b>PAT Margin (%)</b>	<b>12.0%</b>	<b>7.3%</b>			<b>9.2%</b>	<b>5.6%</b>	

# Consolidated Q1 FY25-26 Profit and Loss



Particulars (Rs. Cr)	Q1 FY25-26	Q1 FY24-25	% change		FY24-25	FY23-24	% change
Revenue from Operations	558.8	464.0			2,101.2	1,752.2	
Other Income	9.0	2.7			20.6	26.3	
<b>Total Income</b>	<b>567.8</b>	<b>466.7</b>	<b>21.7%</b>		<b>2,121.8</b>	<b>1,778.5</b>	<b>19.3%</b>
Cost of materials consumed	275.2	260.6			1,131.5	1,009.4	
Employee Expenses	27.4	20.2			86.5	72.7	
Power & Fuel	38.9	35.0			153.3	138.3	
Other Expenses	85.2	53.9			276.4	206.9	
<b>EBITDA</b>	<b>141.1</b>	<b>97.1</b>	<b>45.3%</b>		<b>474.2</b>	<b>351.3</b>	<b>35.0%</b>
<b>EBITDA Margin (%)</b>	<b>24.8%</b>	<b>20.8%</b>			<b>22.3%</b>	<b>19.8%</b>	
Depreciation	36.2	32.1			131.8	123.4	
<b>EBIT</b>	<b>104.8</b>	<b>64.9</b>	<b>61.4%</b>		<b>342.4</b>	<b>227.9</b>	<b>50.3%</b>
<b>EBIT Margin (%)</b>	<b>18.5%</b>	<b>13.9%</b>			<b>16.1%</b>	<b>12.8%</b>	
Finance Cost	23.7	22.0			87.9	97.9	
<b>Profit before Tax</b>	<b>81.2</b>	<b>42.9</b>	<b>89.1%</b>		<b>254.5</b>	<b>129.9</b>	<b>95.9%</b>
<b>PBT Margin (%)</b>	<b>14.3%</b>	<b>9.2%</b>			<b>12.0%</b>	<b>7.3%</b>	
Tax	23.6	11.5			69.8	34.5	
<b>Profit After Tax</b>	<b>57.6</b>	<b>31.5</b>	<b>83.0%</b>		<b>184.8</b>	<b>95.4</b>	<b>93.6%</b>
<b>PAT Margin (%)</b>	<b>10.1%</b>	<b>6.7%</b>			<b>8.7%</b>	<b>5.4%</b>	
<b>PAT attributable to PSCL</b>	<b>61.9</b>	<b>31.4</b>	<b>97.2%</b>		<b>187.0</b>	<b>94.9</b>	<b>97.0%</b>
<b>PAT Margin</b>	<b>10.9%</b>	<b>6.7%</b>			<b>8.8%</b>	<b>5.3%</b>	

# Steady Growth in Annual Performance (Consolidated)



On a Consolidated Basis

# Levers to the Financial Performance



# Sustainability



Highest possible certification provided by **Ecovadis** - World's most trusted sustainability rating



**Top 1% globally** in Environment, Labor, Ethics & Sustainable Procurement



Recognized for **Responsible chemical manufacturing**



**Validated** by International Clients and Supply Chains



**Aligned with Global ESG benchmarks & REACH/Responsible Care**



Reaffirms Privi's commitment to sustainability, compliance, and ethical supply chain leadership in the chemical sector

# Demand Outlook : Trends and Features



## Emerging Trends

### Surge in Niche Fragrance Requirements

Demand for personalized, artisanal scents tailored to specific identities and occasions.

### From “Mass Scenting” to “Micro-Experiences”

Fragrances now used to create ambient, context-specific sensory moments (e.g., home diffusers, car fragrances, smart devices).

### Sustainable & Biotech-Driven Innovation

Biotech and green chemistry enabling low-carbon, renewable aroma chemical production.

### Expanding Asian & Emerging Markets

Rising affluence and premiumization driving fragrance usage in personal care and home care.



## Industry Features

### High R&D Intensity

Innovation-led, with constant pressure to deliver novel and safe olfactory molecules.

### Complex Regulatory Ecosystem

Compliance with IFRA, REACH, and other global standards is critical for market access.

### Sticky Customer Relationships

Long product development cycles and high switching costs ensure recurring revenue streams.

### High Entry Barriers

Specialized tech, formulations, and long product development timelines protect incumbents.

*Privi is well positioned to meet the rising demand of aroma chemicals with strong competitive advantages*

# Proposed Scheme of Amalgamation



## Amalgamation of Privi Fine Sciences Private Limited and Privi Biotechnologies Limited with Privi Speciality Chemicals Limited

### Area of Business

#### Privi Fine Sciences Private Limited (PFSPL)

- Incorporated on April 13, 2021
- Engaged in manufacturing of speciality, aroma chemicals and green science chemistry
- 2 Manufacturing Units – Lote, Chiplun, Maharashtra & Jhagadia, Gujarat

#### Privi Biotechnologies Private Limited (PBPL)

- Engaged in the business of manufacture, research and development.
- Creation of all kinds of biotechnology products and R&D including but not limited to flavours, fragrances, essence, oil, preservatives etc.

#### Privi Speciality Chemicals Limited (PSCL)

- Over 3 decades of experience in aroma chemicals
- Fully integrated manufacturer, supplier and exporter of aroma chemicals
- Range of 75 products across various categories of aroma chemicals






### Key Rationale

- **Diverse Product Portfolio:** PFSPL includes Privial, Anethole, and Cyclamen Aldehyde used in fine and functional flavours and fragrances.
- **Green Science Advantage:** Expands offerings through sustainable chemistry solutions.
- **Innovation-Driven:** Research focused on converting corn and cob into high-value products like Furfural and its derivatives.
- **Growth Enabler:** Product and R&D capabilities expected to drive long-term business growth.

- **Biotech-Focused R&D:** PBPL, a 100% subsidiary, specializes in biotechnology-driven flavour and fragrance development.
- **Green Science Vision:** Aligns with the company's belief in sustainable, nature-like aroma chemicals.
- **Strategic Merger:** Planned integration with the parent company to strengthen core operations and enhance agility.
- **Synergistic Growth:** Merger expected to unlock faster growth through combined expertise in aroma chemicals.

# Operational Excellence : Driving Efficiency, Quality & Sustainability



 <b>Safety &amp; People-First Culture</b>	 <b>Sustainability Integration</b>	 <b>Process Efficiency</b>	 <b>R&amp;D and Quality</b>	 <b>Asset &amp; Capacity Optimization</b>
<ul style="list-style-type: none"> <li>• Regular safety audits and emergency drills</li> <li>• Skilling programs &amp; Kaizen for continuous improvement</li> <li>• Culture of urgency, transparency &amp; care through the 5S Values</li> </ul>	<ul style="list-style-type: none"> <li>• About 70% raw materials from renewable sources</li> <li>• Energy, water, and waste reduction programs</li> <li>• Zero Liquid Discharge (ZLD) facilities in place</li> <li>• Solvent recovery, by-product valorization</li> </ul>	<ul style="list-style-type: none"> <li>• Continuous process improvement leading to better Yields</li> <li>• Strong cost discipline and operational controls driving profitability</li> <li>• Energy efficiency improvement to save utility cost</li> </ul>	<ul style="list-style-type: none"> <li>• 2 R&amp;D centers (Mahad &amp; Nerul)</li> <li>• 116-member R&amp;D team with scientists, microbiologists, chemists</li> <li>• Concept-to-Commercialisation framework ensures faster time-to-market</li> <li>• Focus on biotechnology, synthetic innovations &amp; green chemistry</li> </ul>	<ul style="list-style-type: none"> <li>• Capacity debottlenecking across plants</li> <li>• Preventive and Predictive maintenance systems in place</li> <li>• Capacity Expansion plan</li> </ul>

*Reliable, scalable and future-ready operations ensure quality, compliance, and prompt service*

# Thank You !

**Company:**



PRIVI

**Privi Speciality Chemicals Ltd.**

CIN – L15140MH1985PLC286828

Mr. Narayan S. Iyer – Chief Financial Officer

Email – [investors@privi.co.in](mailto:investors@privi.co.in)

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**Investor Relations Advisor :**

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

CIN - U74140MH2010PTC204285

Mr. Shrikant Sangani / Ms. Shaily Patwa

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