



Privi Speciality Chemicals Ltd

Investor Presentation

FY22 (Q3) Earnings
28 Jan 22



Content

01 Company Overview

02 Financial Overview

03 Projects Overview

About Privi



Fast growing manufacturer of Aroma Chemicals (specialty chemicals forming key ingredients in formulation of fragrances)



Global leaders in key products we manufacture



Top Aroma Chemical manufacturer in India



Marquee customer base – supplying to top players of Flavours & Fragrance market across globe

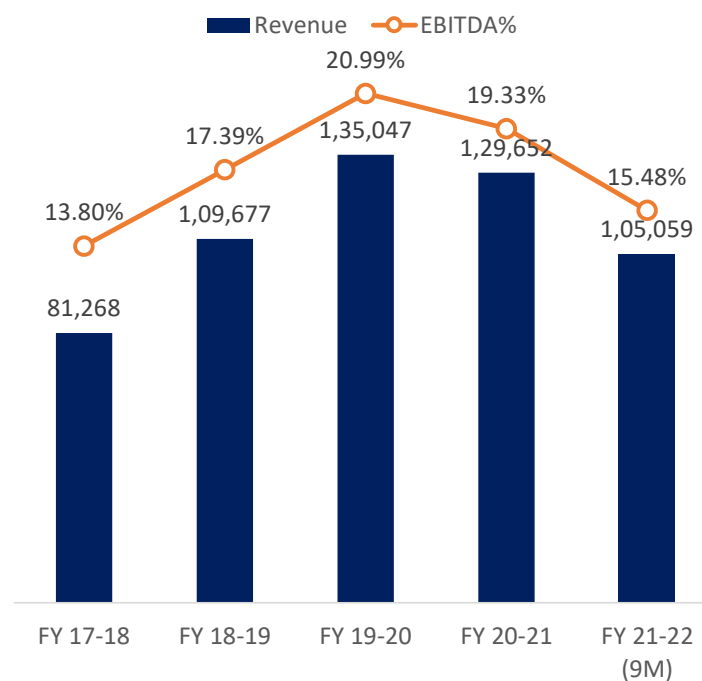


Fully integrated manufacturing facility



Consistently delivering profitable growth to our investors

Revenue (Rs lakhs) and EBITDA margin



**Revenue include other income and EBITDA% include exceptional income/loss*

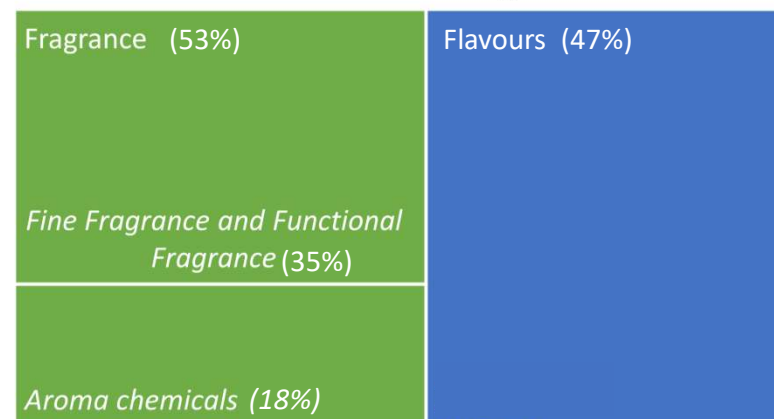
Industry Overview



PRIVI SPECIALITY CHEMICALS LIMITED

- Privi operates in Aroma chemicals (Fragrance Ingredients) market which is a part Flavour and Fragrance (F&F) Industry
- Global F&F market size is about USD 30.4 Bn
- Fragrance accounts for about USD 16.1 Bn (53%) of the total F&F market
- Within Fragrance, Aroma chemicals market size is about USD 5.5 Bn
- The Aroma chemicals market is expected to grow at an compounded annual growth rate of 5.8% from 2020 to 2027 (value based).
- Rising importance of personal hygiene and grooming is expected to remain one of the key driver of growth
- Rapid urbanisation coupled with increased consumer spending has led to augmented demand with fragrance being a prominent factor

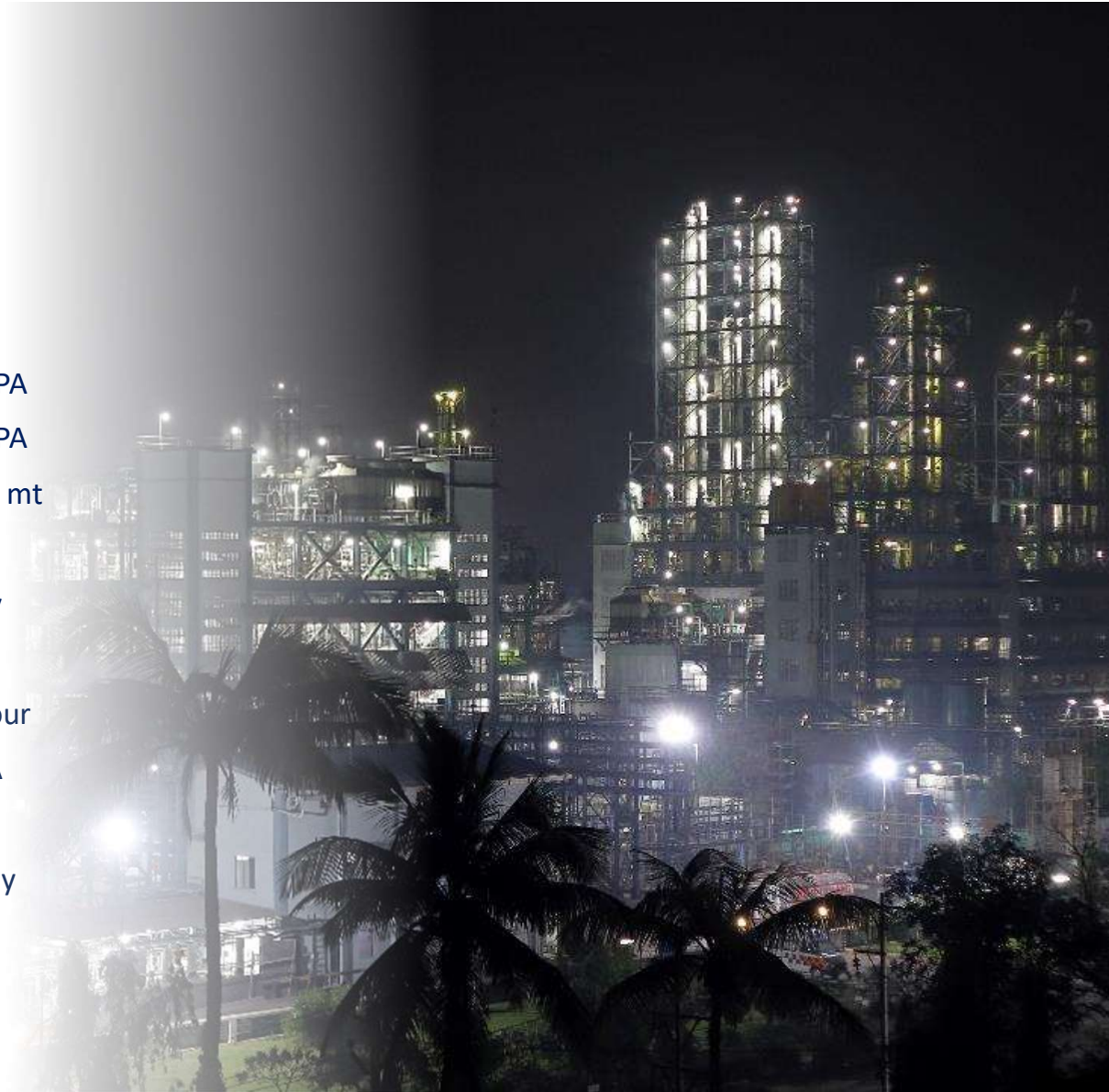
USD 30.4 Bn Flavour and Fragrance Market



Source: Grand View Research and Company's internal estimates

Infrastructure

- OPTIMUM PRODUCTION CAPACITY - 37,000 MTPA
- CST PROCESSING CAPACITY - 36,000 MTPA
- TOTAL PLANT AREA - 226,500 Sq mt
- TOTAL REACTION CAPACITY - 500 KL
- TOTAL DISTILLATION CAPACITY - 900 KL/Day
- BLENDING CAPACITY - 500 KL
- STEAM GENERATION - 78 Tons/Hour
- CONNECTED POWER - 13,400 KVA
- GENERATOR BACK-UP - 5 085 KVA
- EFFLUENT TREATMENT PLANT CAPACITY - 650 M3/Day



Content

01 Company Overview

02 Financial Overview

03 Projects Overview



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
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CIN : L15140MH1985PLC286828



PRIVI SPECIALITY CHEMICALS LIMITED

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine month ended December 31, 2021	Nine month ended December 31, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	39,078.25	28,887.17	32,140.14	1,01,241.09	90,861.04	1,25,518.56
2	Other income	1,072.03	891.33	185.26	2,390.12	1,553.81	1,992.52
3	Total income (1+2)	40,150.28	29,778.50	32,325.40	1,03,631.21	92,414.85	1,27,511.08
4	Expenses						
	(a) Cost of materials consumed	28,740.61	18,684.56	22,895.11	69,037.89	58,220.04	77,099.08
	(b) Purchase of stock in trade	-	-	-	-	13.09	13.09
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(4,657.95)	(1,636.42)	(3,473.44)	(8,358.59)	(3,750.56)	(2,758.41)
	(d) Employee benefits expense	1,614.35	1,633.80	1,406.48	4,939.92	4,777.98	6,285.40
	(e) Finance cost	631.83	479.47	522.07	1,558.95	1,949.44	2,123.57
	(f) Depreciation and amortisation expense	1,781.88	1,749.41	1,748.41	5,344.63	5,204.24	6,920.27
	(g) Other expenses	8,432.60	6,369.89	6,606.73	20,946.03	18,223.52	24,383.89
	Total expenses (4)	36,543.32	27,280.71	29,705.36	93,468.83	84,637.75	1,14,066.89
5	Profit before exceptional item & tax (3-4)	3,606.96	2,497.79	2,620.04	10,162.38	7,777.10	13,444.19
6	Exceptional income/(loss) [refer note 3]	(212.94)	(522.91)	-	(735.85)	-	2,309.26
7	Profit before tax (5+6)	3,394.02	1,974.88	2,620.04	9,426.53	7,777.10	15,753.45
8	Tax expenses						
	Current tax	805.01	460.72	722.19	2,235.83	2,143.68	4,011.18
	Deferred tax	57.75	41.29	(43.78)	160.40	(129.97)	40.12
9	Net profit for the period (7-8)	2,531.26	1,472.87	1,941.63	7,030.30	5,763.39	11,702.15
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(11.03)	(59.30)	(18.41)	(95.56)	(65.94)	(9.40)
	Income tax related to above	2.80	15.18	4.76	24.29	17.07	2.42
	(ii) Items that will be reclassified to profit or loss						
	Total other comprehensive income/(loss) (10)	(8.23)	(44.12)	(13.65)	(71.27)	(48.87)	(6.98)
11	Total comprehensive income (9+10)	2,523.03	1,428.75	1,927.98	6,959.03	5,714.52	11,695.17
12	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
13	Earnings per share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic/ Diluted	6.48	3.77	4.97	18.00	14.75	29.96



PRIVI SPECIALITY CHEMICALS LIMITED

(Currency: Indian Rupees in lakhs)	As at	As at
STANDALONE BALANCE SHEET	December 31, 2021	March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	58,226.98	53,949.86
Capital work-in-progress	35,946.19	17,444.95
Right to use assets	2,971.46	1,879.96
Intangible assets	537.15	642.00
Financial assets		
Investments	4,303.53	4,302.31
Other financial assets	1,442.06	1,050.52
Income tax assets (net)	2,037.53	1,156.77
Other non-current assets	1,841.27	4,516.15
Total non-current assets	1,07,306.17	84,942.52
Current assets		
Inventories	43,409.41	31,497.52
Trade receivables	26,811.77	23,629.05
Cash and cash equivalents	673.11	1,136.42
Bank balances other than cash and cash equivalents	455.64	395.74
Other financial assets	-	809.26
Other current assets	9,313.20	9,808.19
Total current assets	80,663.13	67,276.18
TOTAL ASSETS	1,87,969.30	1,52,218.70
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,906.27	3,906.27
Other equity	73,665.75	67,487.93
Total equity	77,572.02	71,394.20
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	40,500.51	33,181.82
ii) Lease liabilities	1,114.06	583.11
Provisions	1,641.47	1,451.06
Deferred tax liabilities (Net)	1,506.14	1,370.03
Total non-current liabilities	44,762.18	36,586.02
Current liabilities		
Financial liabilities		
i) Borrowings	39,516.57	17,668.01
ii) Trade payables		
a) Total outstanding dues of micro and small enterp	-	-
b) Total outstanding dues of	19,446.85	18,042.62
iii) Other financial liabilities	5,001.96	7,054.30
iv) Lease liabilities	156.45	156.45
Other current liabilities	470.83	315.67
Provisions	174.89	133.88
Current tax liabilities (net)	867.55	867.55
Total current liabilities	65,635.10	44,238.48
TOTAL EQUITY AND LIABILITIES	1,87,969.30	1,52,218.70



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Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended December 31,2021	Quarter ended September 30,2021	Quarter ended December 31,2020	Nine month ended December 31,2021	Nine month ended December 31,2020	Year ended March 31,2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue	39,454.16	30,004.17	32,711.34	1,02,686.91	92,345.57	1,27,656.27
2	Other income	1,063.64	883.85	185.81	2,371.78	1,556.60	1,995.95
3	Total income (1+2)	40,517.80	30,888.02	32,897.15	1,05,058.69	93,902.17	1,29,652.22
4	Expenses						
	(a) Cost of materials consumed	29,152.48	19,819.49	23,209.42	70,519.46	58,924.55	78,173.92
	(b) Purchase of stock in trade	-	99.92	148.41	119.30	232.48	316.77
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(5,021.87)	(2,014.43)	(3,698.91)	(9,418.51)	(4,184.30)	(3,381.39)
	(d) Employee benefits expense	1,856.18	1,864.88	1,577.80	5,623.70	5,294.60	6,986.73
	(e) Finance cost	637.07	485.71	522.43	1,584.71	1,954.63	2,141.02
	(f) Depreciation and amortisation expense	1,813.58	1,796.02	1,793.75	5,468.75	5,338.73	7,099.96
	(g) Other expenses	8,487.77	6,440.38	6,780.01	21,217.06	18,578.91	24,802.23
	Total expenses (4)	36,925.21	28,491.97	30,332.91	95,114.47	86,139.60	1,16,139.24
5	Profit before exceptional item & tax (3- 4)	3,592.59	2,396.05	2,564.24	9,944.22	7,762.57	13,512.98
6	Exceptional income / (loss) [refer note 4]	(212.94)	(522.91)	-	(735.85)	-	2,309.26
7	Profit before tax (5+6)	3,379.65	1,873.14	2,564.24	9,208.37	7,762.57	15,822.24
8	Tax expense						
	Current tax	828.23	486.71	745.85	2,305.85	2,247.11	4,146.97
	Deferred tax	56.53	60.44	(64.22)	155.93	(188.55)	(14.79)
9	Net profit for the period (7-8)	2,494.89	1,325.99	1,882.61	6,746.59	5,704.01	11,690.06
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurements of the net defined benefit plans	(12.60)	(60.87)	(18.41)	(100.27)	(65.94)	(15.68)
	Income tax related to above	3.20	15.97	4.76	25.48	17.07	2.42
	(ii) Items that will be reclassified to profit or loss						
	Exchange differences in translating financial statements of foreign operations	1.40	(3.48)	(12.86)	66.01	(57.18)	(44.30)
	Total other comprehensive income /(loss) (10)	(8.00)	(48.38)	(26.51)	(8.78)	(106.05)	(57.56)
11	Total comprehensive income (9+10)	2,486.89	1,277.61	1,856.10	6,737.81	5,597.96	11,632.50
12	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
13	Earnings per share (EPS) of Rs. 10/- each (not annualised) (In Rs.)						
	Basic / Diluted	6.39	3.39	4.82	17.27	14.60	29.93

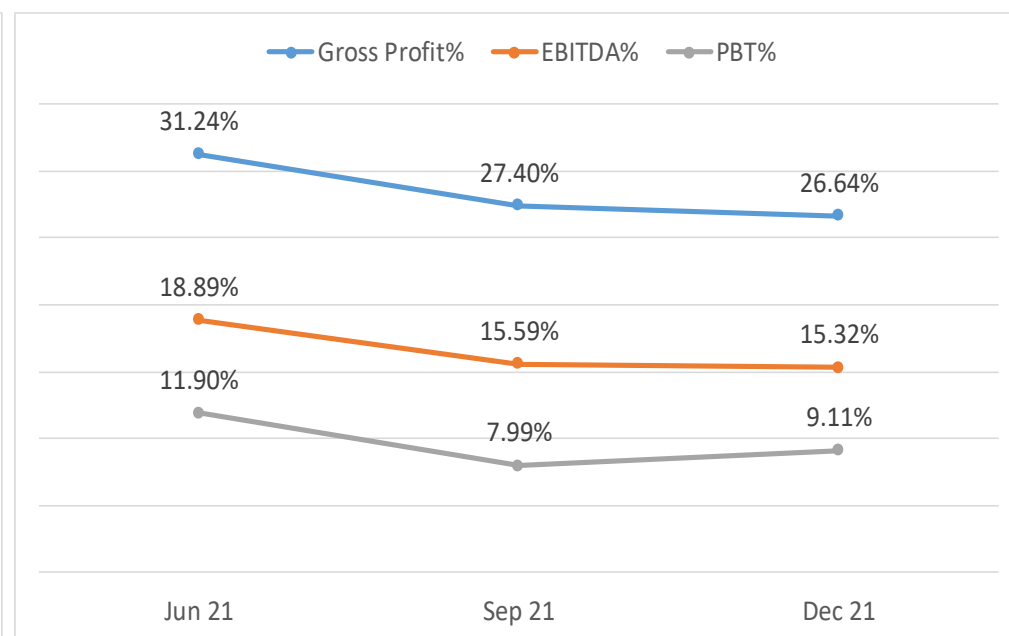
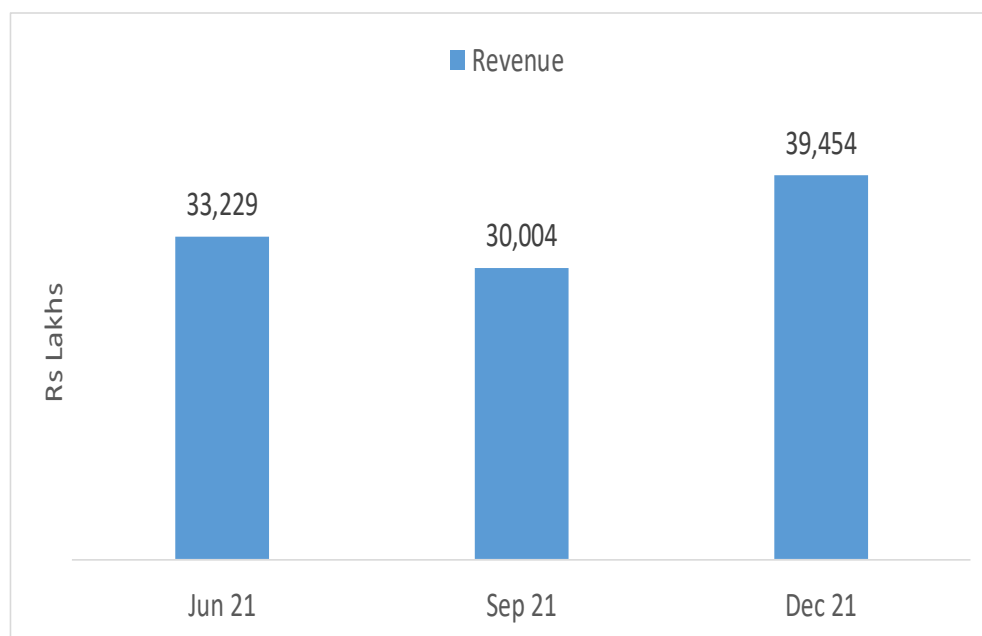


PRIVI SPECIALITY CHEMICALS LIMITED

(Currency: Indian Rupees in lakhs)	As at December 31, 2021	As at March 31, 2021
Consolidated Balance Sheet		
ASSETS		
Non-current assets		
Property, plant and equipment	60,147.22	56,014.33
Capital work-in-progress	35,946.19	17,444.95
Right to use assets	4,055.59	3,058.47
Intangible assets	600.36	712.98
Intangible assets under development	60.24	13.91
Financial assets		
Loans	-	-
Other financial assets	1,478.31	1,086.22
Income tax assets (net)	2,060.17	1,156.77
Other non-current assets	1,843.82	4,517.78
Total non-current assets	1,06,191.90	84,005.41
Current assets		
Inventories	47,228.22	34,252.80
Trade receivables	26,853.37	23,903.85
Cash and cash equivalents	1,155.49	1,545.32
Bank balances other than cash and cash equivalents	490.01	428.63
Other financial Assets	-	809.26
Other current assets	9,005.94	9,076.03
Total current Assets	84,733.03	70,015.89
TOTAL ASSETS	1,90,924.93	1,54,021.30
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3,906.27	3,906.27
Other equity	74,302.23	68,345.63
Total equity	78,208.50	72,251.90
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	40,500.51	33,184.82
ii) Lease liabilities	871.55	431.25
Provisions	1,673.78	1,468.09
Deferred tax liabilities (net)	1,456.70	1,326.24
Total non-current liabilities	44,502.54	36,410.40
Current liabilities		
Financial liabilities		
i) Borrowings	42,494.57	19,879.15
ii) Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	18,950.91	16,739.41
iii) Other financial liabilities	5,037.32	7,092.21
iv) Lease liabilities	156.45	156.45
Other current liabilities	530.51	430.74
Provisions	176.58	135.57
Current tax liabilities (net)	867.55	925.47
Total current liabilities	68,213.89	45,359.00
TOTAL EQUITY AND LIABILITIES	1,90,924.93	1,54,021.30

Financial Highlights

Last 3 Quarters Revenue and Profitability

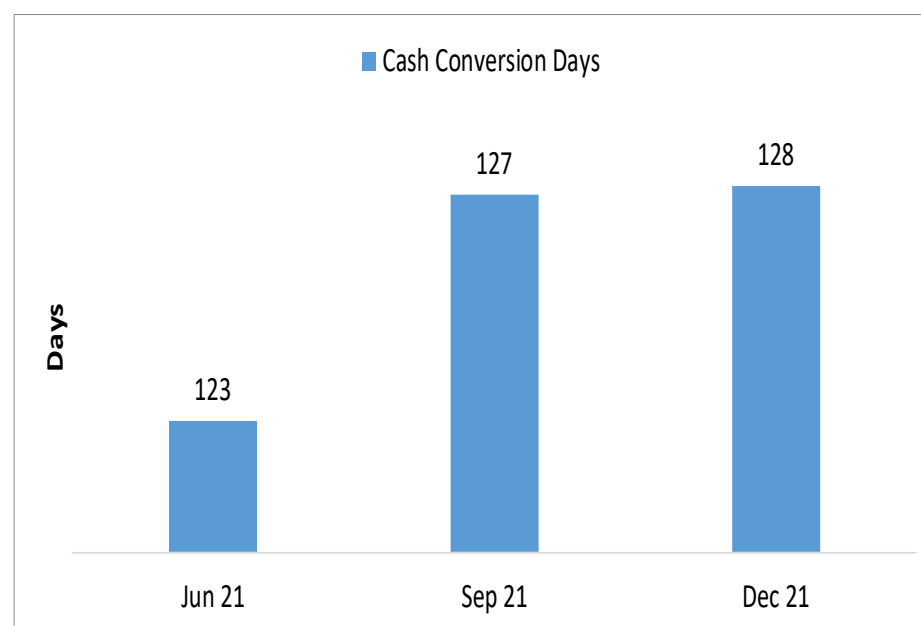
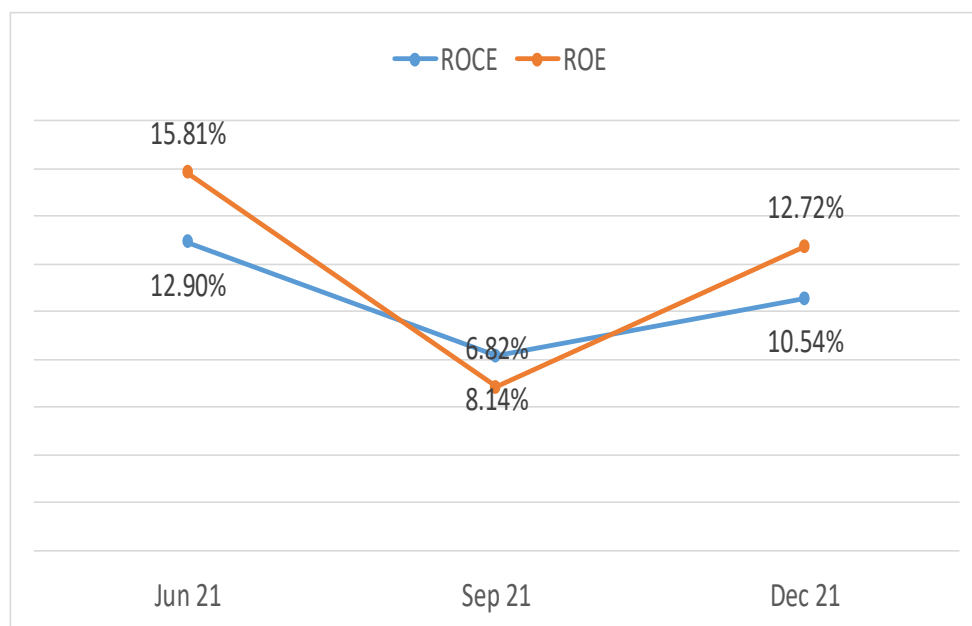


*Revenue excluding other income

** EBITDA% & PBT% before exceptional income/loss

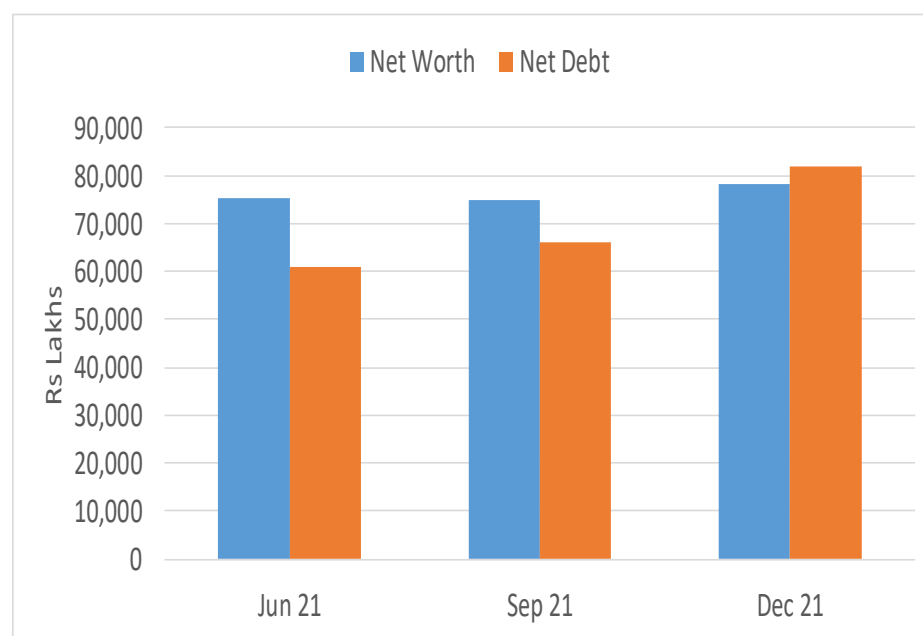
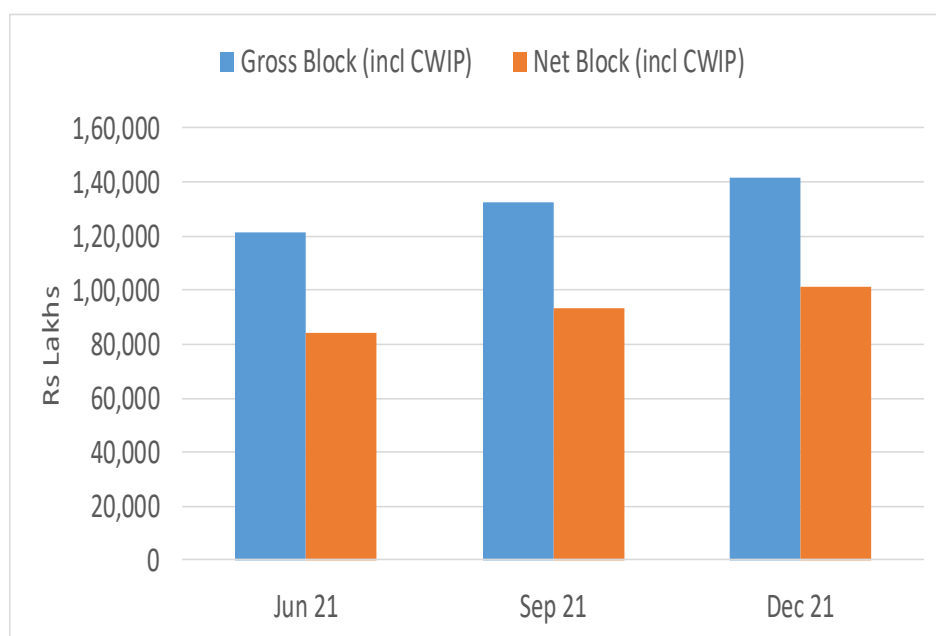
Financial Highlights

Last 3 Quarters ROE ROCE and Cash conversion cycle



Financial Highlights

Last 3 Quarters Fixed assets, Net worth and Net debt

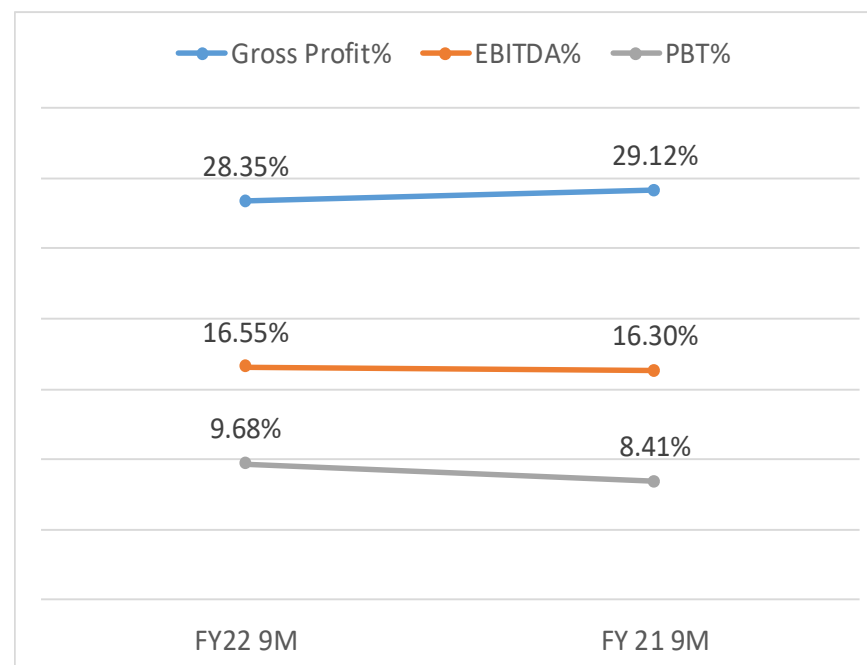
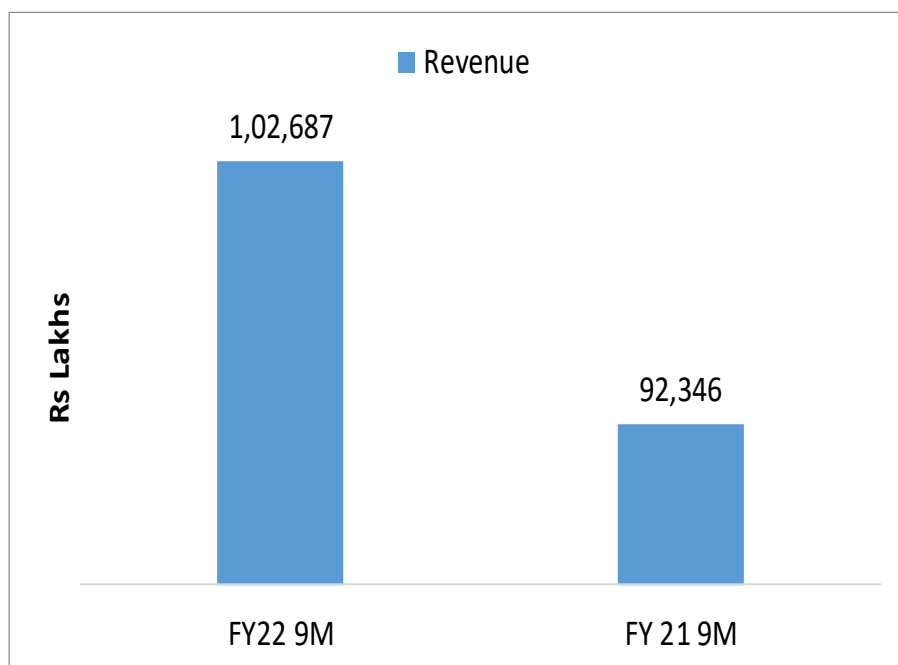


Financial Highlights

Cumulative 9M Revenue and Profitability



PRVI SPECIALITY CHEMICALS LIMITED



*Revenue excluding other income

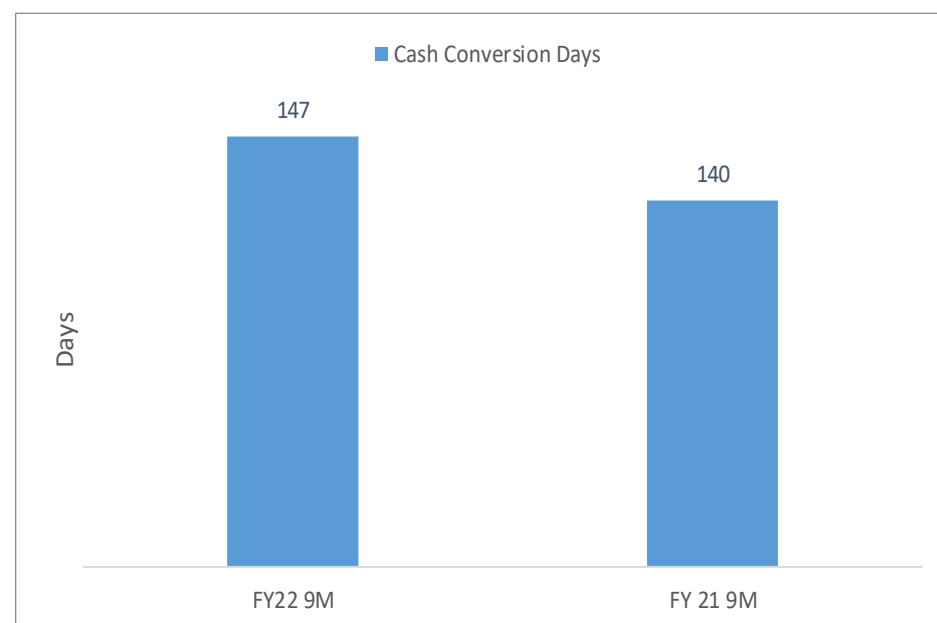
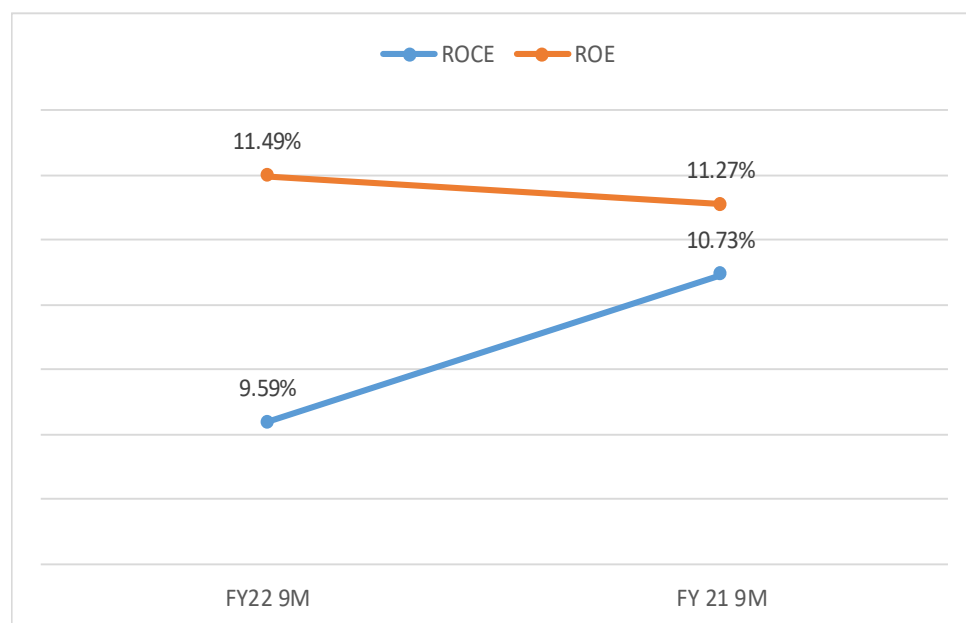
** EBITDA% & PBT% before exceptional income/loss

Financial Highlights

Cumulative 9M ROE ROCE and Cash conversion cycle



PRIVI SPECIALITY CHEMICALS LIMITED

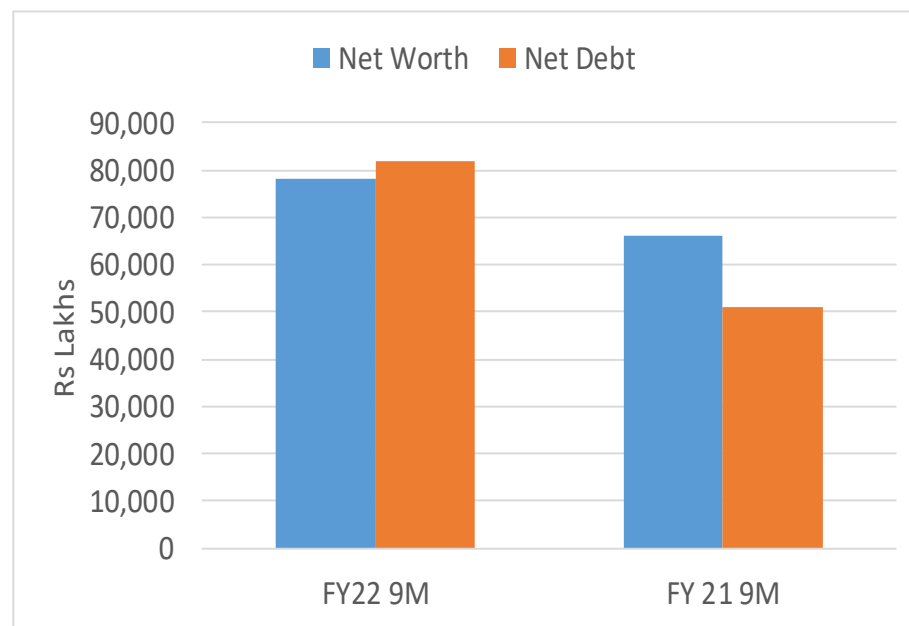
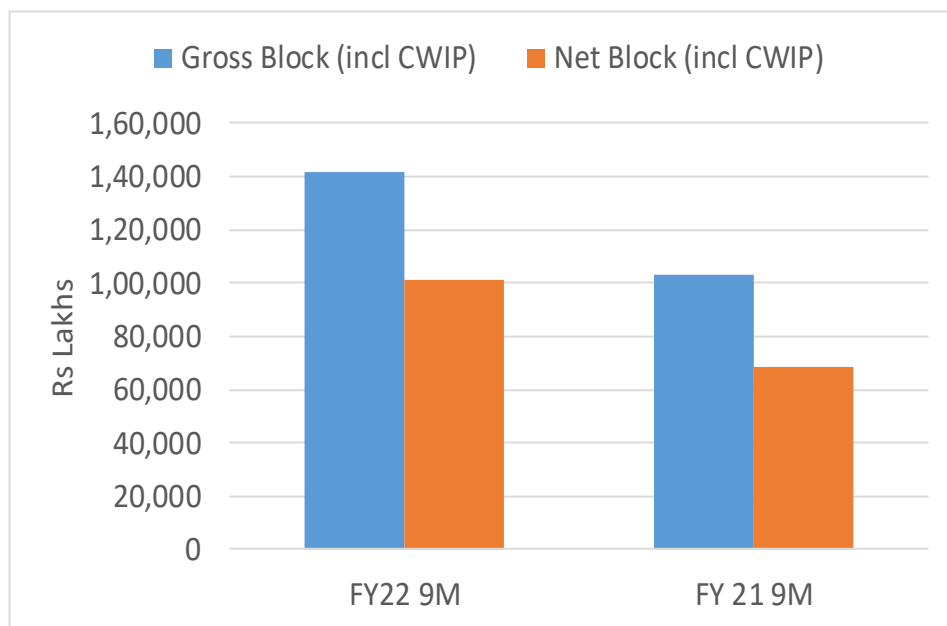


Financial Highlights

Cumulative 9M Fixed assets, Net worth and Net debt



PRIVI SPECIALITY CHEMICALS LIMITED



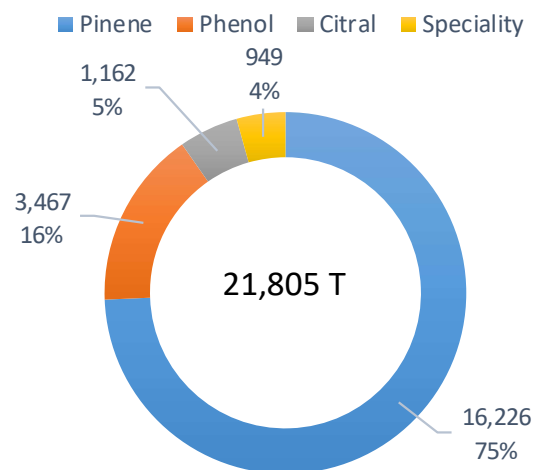
Financial Highlight

Volume and Value Segment wise breakup

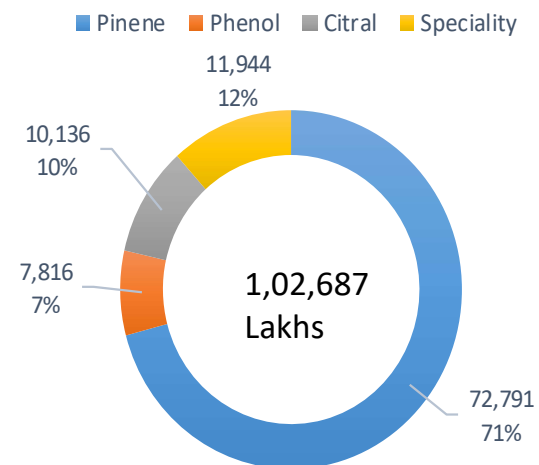


PRVI SPECIALITY CHEMICALS LIMITED

Actual Volume



Actual Sales



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Projects



PRVI SPECIALITY CHEMICALS LIMITED

GALAXMUSK



Capacity -4800 TPA

Start - April 2022

Location - Jhagadia, Gujarat

CAMPHOR



Capacity – 4800 TPA

Start – April 2022

Location - Mahad, Maharashtra

PRIONYL



Capacity – 120 TPA

Commissioned – 31 Dec 2021

Location - Mahad, Maharashtra

Galaxmusk Project – Process Plant



PRVI SPECIALITY CHEMICALS LIMITED



Investor Presentation

Galaxmusk Project – RM and FG Tank farm



PRIVI SPECIALITY CHEMICALS LIMITED



Galaxmusk Project - ETP Area (RO/UF Plant)



PRIVI SPECIALITY CHEMICALS LIMITED



Camphor Project



PRIVI SPECIALITY CHEMICALS LIMITED

Piping work ongoing, Commissioning by 31-Mar-22



Camphor Project



PRIVI SPECIALITY CHEMICALS LIMITED

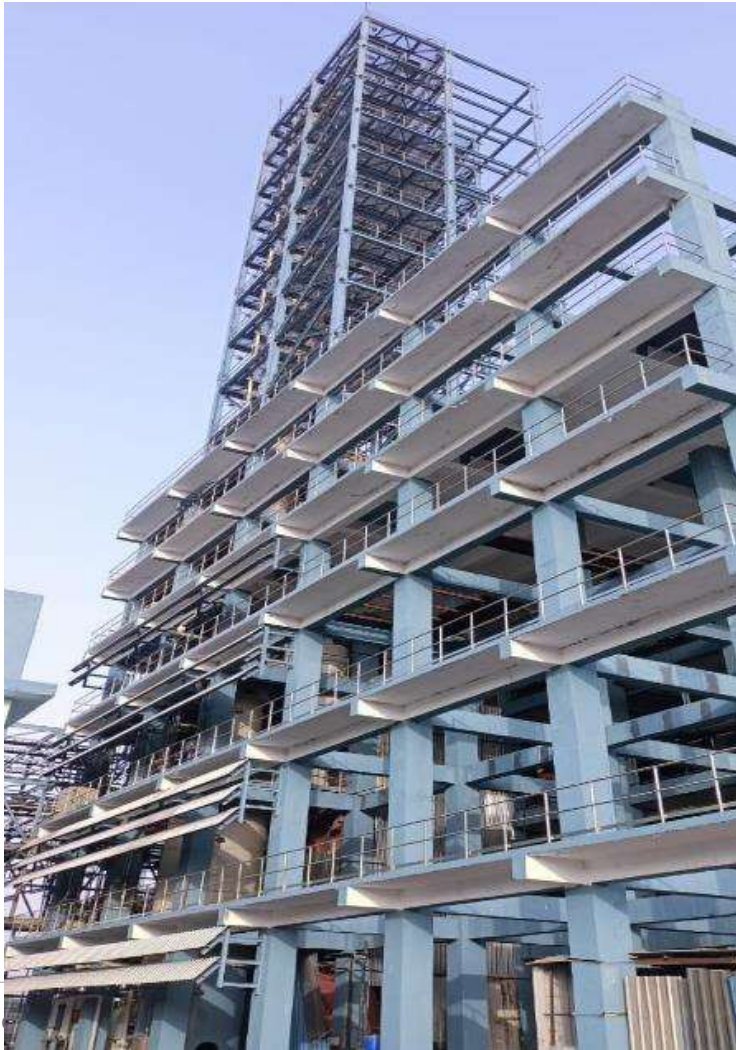


Prionyl Project

Commissioned



PRVI SPECIALITY CHEMICALS LIMITED



Prionyl Project



PRIVI SPECIALITY CHEMICALS LIMITED



Investor Presentation

Prionyl Project



PRIVI SPECIALITY CHEMICALS LIMITED





PRIVI SPECIALITY CHEMICALS LIMITED

THANK YOU