



April 22, 2021

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 (LODR) Regulation

We enclose herewith a note being an announcement with regard to the transactions between the Promoters / Promoter Group whereby Mr. Mahesh Babani, the founder member and Chairman & Managing Director (CMD) of Privi Speciality Chemicals Limited through certain Acquirers shall buy from FIH Mauritius Investments Limited its 48.75% shareholding in the Company.

We are enclosing herewith the Announcement for your information and records.

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



Mahesh Babani consolidates his stake in Privi Speciality Chemicals Limited (Formerly known as Fairchem Speciality Limited)

Mr. Mahesh Babani, the founder and current Chairman & Managing Director (CMD) of Privi Speciality Chemicals Limited (PSCL) has entered into an agreement with Fairfax India Holdings Corporation ("Fairfax India") to buy its 48.75% shareholding in PSCL. With this transaction, Mr. Babani will consolidate his holding in PSCL to 63 %, and the overall promoter shareholding to 74%. The transaction is subject to customary closing conditions and approvals and is expected to close in the first quarter of Financial Year 21-22. The overall transaction is valued at Rs.1220 crore.

This initiative will ensure single point control and leadership in implementing strong growth strategy envisaged by the Company.

Over the past two decades, Mr. Babani has successfully pursued a double-digit growth strategy for Privi with high emphasis on sustainability, use of renewable raw materials and unrelenting commitment to operational excellence and investment in research & development. These principles enabled Privi to become a formidable speciality chemical company with global impact in the field of aroma chemicals.

Privi is amongst the largest and the most sustainable global manufacturer in many of its products.

The Speciality chemical business in India is poised for a significant growth and India is expected to play a vital role in the global speciality chemical industry. Privi's strategies will enable it to capitalise on this opportunity.

During the past five years of association, Mr. Babani said, Fairfax has worked closely with Privi and has played an enabling role in Privi's growth. He particularly, recalls the support and personal encouragement provided by Mr. Prem Watsa, while Privi family was recovering from the aftermath of the unfortunate fire in April 2018.

At this stage, both Fairfax and Mr. Babani believe that, it is in the best interest of all stakeholders of Privi, that there is a single point ownership and control of Privi.



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Fairfax association with Privi group continues with Fairfax investing in nonconvertible Debentures of INR 550 mio in one of the affiliates of Mr. Babani.

Apart from Aroma Chemicals, Privi group is also at the forefront of making patented biodegradable products for the agricultural sector. Privi Lifesciences Limited (PLS), a company within Privi family, manufactures unique green – biodegradable - products based on Patented technology for agricultural sector. PLS is a pioneer in introducing agricultural products incorporating bio-stimulants and biofertilizers helping farmers boost the crop productivity.

Privi's biodegradable products save the earth from traditional chemical abuse. PLS is now launching "Fortified Granules" a unique product which will provide wide range of inputs for crops – from amino acids to rare micro-nutrients to enzymes and vitamins, apart from macro elements N, P, K., these biodegradable granules have the potential to substantially reduce use of traditional inputs like the NPK fertilizers.

CMD, Mr. Mahesh Babani stated "I thank all my shareholders and assure that our innovation, will continue its trajectory of double-digit growth, with an accentuation on safety & sustainability to create an inclusive and endearing value for all the stakeholders of PRIVI SPECIALITY CHEMICALS LTD. Our outlook and ongoing preparation in terms of infrastructure, talent, technology & strategic partnership, for the future new world opportunity is very optimistic "



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