



Tatva Chintan Pharma Chem Limited

(CIN:L24232GJ1996PLC029894)



Date: 04 August 2023

Ref. No.: TCPCL/SEC/2023-24/00037

To,
The General Manager,
Corporate relationship department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 543321

The Manager,
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla, Complex Bandra(E),
Mumbai-400 051
Scrip Symbol: TATVA

Subject: Press Release on the financial results

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Press Release on financial results of the Company for the quarter ended 30 June 2023.

The above information shall be made available on the website of the Company at www.tatvachintan.com.

This is for your information and records.

Thanking You,

Your Faithfully,
For Tatva Chintan Pharma Chem Limited

Ishwar Nayi
Company Secretary and Compliance Officer
M. No.: A37444

Encl.: As above



TATVA CHINTAN PHARMA CHEM LIMITED Q1FY24 FINANCIAL RESULTS

Vadodara, 04 August 2023: Tatva Chintan Pharma Chem Limited (“Tatva” BSE: 543321, NSE: TATVA), a publicly listed specialty chemical company announced its financial results for the quarter ended 30 June 2023.

Consolidated Results at Glance:

Particulars (₹ Mn)	Q1 FY24	Q1 FY23	YoY (%)	FY23	FY22	YoY (%)
Revenue from Operation	1,143.64	884.02	29.37%	4,236.12	4,336.47	-2.31%
EBITDA (Excl. Other Income)	213.43	152.17	40.26%	605.81	1,082.35	-44.03%
<i>EBITDA Margin</i>	18.66%	17.21%		14.30%	24.96%	
Profit Before Tax	134.20	136.95	-2.01%	447.79	1,041.21	-56.99%
Profit after Tax	95.04	97.97	-2.99%	454.87	958.75	-52.56%
PAT Margin	8.31%	11.08%		10.74%	22.11%	
Cash Profit	155.16	121.3	27.91%	586.29	1040.55	-43.66%

Update on the Product Categories:

- **Phase Transfer Catalysts (PTCs)** comprised 28% of the revenue during Q1FY24. These products are used as catalysts in manufacturing Pharmaceutical APIs, Flavors & Fragrances, Agrochemicals, etc.
- **Structure Directing Agents (SDAs)** comprised 43% of the revenue during Q1 FY24. SDAs are the key building blocks for manufacturing high precision zeolite which finds application in Automotive emission control, Petrochemicals, Continuous flow chemistry, etc.
- **Electrolyte Salts (ES)** comprised 1% of the revenue during Q1 FY24. ES are used in energy storage devices and super capacitor batteries which find application in automobile, electronics, etc.
- **Pharma Agro Intermediates and Specialty Chemicals (PASC)** product category comprised 27% of the revenue during Q1 FY24. PASC finds application in Pharmaceutical APIs, Agro Actives, paints and coatings, Li battery, detergents, personal care products, etc.

Commenting on the results, Mr. Chintan Shah, Managing Director said, I am pleased to inform you that TATVA CHINTAN has begun this financial year on a satisfactory note, in line with our expectations and we expect the improvement to gradually continue over the coming quarters. The year has started with better off-take and favorable product mix translating into better numbers for this quarter.

During this quarter, the company has reported revenue from operations of ₹ 1,144 million, a growth of 29% YoY from ₹ 884 million. EBITDA during the quarter was at ₹ 213 million, a growth of 40% YoY from ₹ 152 million. EBITDA margins were at 18.7% v/s 17.2% in Q1FY23. The inventory (other than spares and packing materials) at consolidated levels have come down by nearly ₹ 125 million from ₹ 1,325 million as of March 2023 to ₹ 1,200 million as of June 2023. The logistic costs have steadily reduced to realistic levels which has come as a breather. Also, the price reduction in chemical space seems to have lost pace and the prices have begun to stabilize since the past few weeks.

I am quite happy and in fact proud, to inform you that we successfully commenced commercial production from the newly expanded facility at Dahej SEZ. With this the installed reactor capacity increased to 500KL from 294KL and assembly lines increased from 27 to 39.

About Tatva Chintan Pharma Chem Limited:

Tatva Chintan is an Integrated Specialty Chemical company established in the year 1996 by first generation entrepreneur engineers manufacturing Phase Transfer Catalyst, Structure Directing Agents, Electrolyte Salts and Pharma & Agrochemical Intermediates and Specialty Chemicals. It has two manufacturing facilities at Ankleshwar and Dahej SEZ, Gujarat with an existing combined installed reactor capacity of 500KL and 39 Assembly Lines as on 30 June 2023. The company has a sophisticated R&D unit recognized by DSIR at Vadodara, Gujarat. The company has a customer base spanning over 25 countries including USA, UK, China, Germany, Japan and South Africa. Exports constitute 72% of the total revenue as on FY23. The company is focused on serving customers across broad spectrum of chemical industries with applications in automotive, petrochemicals, pharmaceutical, agrochemicals, paints and coatings, dyes and pigments, personal care, and flavors & fragrances.

For further details, please get in touch with:



Mr. Ashok Bothra

CFO, Tatva Chintan Pharma Chem Limited

Email: finance@tatvachintan.com



Ms. Krishna Patel, Mr. Rahul Thakur

Investor Relations, EY

krishna.patel2@in.ey.com,
rahul.thakur@in.ey.com.

Cautionary Statement:

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward looking statements are subject to several known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected future results or performance expressed or implied in the forward - looking statements. No warranties or representations are made as to the accuracy, achievement, or reasonableness of such statements, estimates or projections, and Tatva Chintan Pharma Chem Limited has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.