



Tatva Chintan Pharma Chem Limited
(Formerly known as Tatva Chintan Pharma Chem Private Limited)
(CIN:L24232GJ1996PLC029894)



Date: 25 July 2022

Ref No: TCPCL/SEC/2022-23/00038

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,

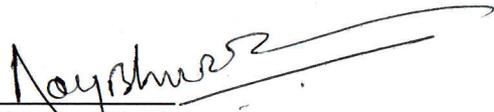
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Press Release on financial results of the Company for the quarter ended 30 June 2022.

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

Registered Office and Factory : Plot No. 502/17, G.I.D.C. Estate, Ankleshwar - 393 002, District : Bharuch, Gujarat, India.

Dahej SEZ Unit : Plot No. Z/103/F/1 & 2, SEZ Area, Part-2, Dahej - 392 130, District : Bharuch, Gujarat, India.

Corporate Office and R & D Center (DSIR Approved) : Plot No. 353, G.I.D.C., Makarpura, Vadodara - 390 010, Gujarat, India.

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Tatva Chintan Pharma Chem Limited

Press Release

Q1FY23 Financial Results Update

Vadodara, 25th July 2022: Tatva Chintan Pharma Chem Limited (TCPCL) BSE: 543321, NSE: TATVA, ISIN: INEOGK401011, an integrated niche speciality chemical company, has announced its financial results for the quarter ended on 30 June 2022, as approved by the Board of Directors.

Consolidated Results at Glance:

(Y-O-Y – Q1FY23 COMPARED WITH Q1FY22)

- **Revenue from Operations** for the quarter was ₹ 884 million, declined by 17%
- **EBITDA** (excluding other income) for the quarter was ₹ 152 million, declined by 42%
- **EBIDTA Margin** for the quarter was at 17% vs 25% in Q1FY22
- **Net Profit** for the quarter was ₹ 98 million declined by 58%
- **Net Profit Margin** for the quarter was at 11% vs 22% in Q1FY22
- **Basic and Diluted EPS** for the quarter was ₹ 4.42 per share vs ₹ 11.5 in Q1FY22

Q1FY23 Update on the Product Categories:

- **Phase Transfer Catalysts (PTCs)** comprised 46% of the revenue during Q1FY23, reporting a revenue growth of nearly 79% YoY basis. These products are used as catalysts in manufacturing Pharmaceutical APIs, Flavors & Fragrances, Agrochemicals, etc.
- **Structure Directing Agents (SDAs)** comprised of only 7% of the revenue during Q1FY23, reporting a de-growth of 89% YoY basis. 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 8% of the revenue and in absolute numbers revenue grew by 494% y-o-y. ES are used in super capacitor batteries which find application in automobile, electronics and energy storage devices.
- **Pharma Agro Intermediates and Specialty Chemicals (PASC)** product category comprised 39% of the revenue, saw a YoY growth of 28%. PASC finds application in Pharmaceutical APIs, Agro Actives, paints and coatings, Li battery, detergents, personal care products, etc.

Commenting on Q1FY23 Results, Mr. Chintan Shah, Managing Director, said, on a full year basis FY22, the total revenue was ₹ 4,336 million, out of which SDA contributed ₹ 2,248 million. The other three product categories viz. PTC, ES and PASC together contributed ₹ 2,058 million for the whole year, so on an average the quarterly sales of these three categories put together was at ₹ 515 million against this during Q1FY23 we have achieved revenue of ₹ 818 million in these three product categories showing a growth of nearly 60% which clearly reflects the growth potential of PTC, ES and PASC.

As far as SDAs are concerned, large part of Tatva Chintan's SDA demand currently is coming from Auto Emission Control application. The on-going shortage of semi-conductor chips availability is leading to a subdued demand for SDAs which has led to muted demand of SDAs. Despite, the Short-term challenges, we are very confident of strong SDA demand growth over next few years and SDA would continue to be our growth driver. Your company is well diversified across product categories and hence an adverse



impact in demand in one product category is offset by subsequent demand in another product category, also, as our products find application in varied end industries across geographies.

We are very happy to inform you that Tatva Chintan is preferred supplier by its customers in India and overseas for manufacturing high purity products. Our focus right from the beginning has been to have minimalistic impurities which we have successfully been able to achieve with kind of technology we have put in place. We are far grateful to our team and their hard work which has helped us create a niche for ourselves in the marketplace.

We got listed on NSE/BSE on 29 July 2021 and out of our net IPO proceeds of ₹ 2,072.81 million, ₹ 191.55 million have been utilized during Q1FY23 taking the total amount utilized to ₹ 832.52 million as on 30 June 2022. The expansion is underway and progressing as schedule at our Dahej SEZ plant.

About Tatva Chintan Pharma Chem Limited:

Tatva Chintan is an Integrated Specialty Chemical company, present across the value chain manufacturing Phase Transfer Catalyst, Structure Directing Agents, Electrolyte Salts and Pharma & Agrochemical Intermediates and Specialty Chemicals, established in the year 1996 by first generation entrepreneur engineers. It has two manufacturing facilities at Ankleshwar and Dahej SEZ, Gujarat with an existing combined installed reactor capacity of 294KL and 27 Assembly Lines, having 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 79% of the total revenue during FY22. 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 more information, please visit: www.tatvachintan.com

For Further details, please get in touch with:



Mr. Ashok Bothra
CFO, Tatva Chintan Pharma Chem Limited
Email: finance@tatvachintan.com



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Investor Relations, EY
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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.