



Tatva Chintan Pharma Chem Limited

(CIN:L24232GJ1996PLC029894)



Date: 05 May 2023

Ref. No.: TCPCL/SEC/2023-24/00012

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 and financial year ended 31 March 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 ANNOUNCES Q4FY23 & FY23 RESULTS

Vadodara, 05 May 2023: Tatva Chintan Pharma Chem Limited (“Tatva” BSE: 543321, NSE: TATVA), a publicly listed specialty chemical company announced its financial results for the quarter and financial year ended 31 March 2023.

Consolidated Results at Glance:

Particulars (₹ Mn)	Q4 FY23	Q4 FY22	YoY (%)	FY23	FY22	YoY (%)
Revenue from Operation	1,245.11	985.31	26.37%	4,236.12	4,336.47	-2.31%
EBITDA (Excl. Other Income)	162.74	219.94	-26.01%	605.81	1,082.35	-44.03%
<i>EBITDA Margin</i>	13.07%	22.32%		14.30%	24.96%	
Profit Before Tax	78.02	189.76	-58.88%	447.79	1,041.21	-56.99%
Profit after Tax	169.54	175.09	-3.17%	454.87	958.74	-52.56%
<i>PAT Margin</i>	13.62%	17.77%		10.74%	22.11%	

Update on the Product Categories:

- **Phase Transfer Catalysts (PTCs)** comprised 34% of the revenue during FY23, a 46% YoY growth. These products are used as catalysts in manufacturing Pharmaceutical APIs, Flavors & Fragrances, Agrochemicals, etc.
- **Structure Directing Agents (SDAs)** comprised 30% of the revenue during FY23, a 43% YoY decline. 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 4% of the revenue during FY23, a 191% YoY growth. 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 32% of the revenue during FY23, a 31% YoY growth. 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, “Over the past decade, the Indian chemical sector had been growing rapidly. However, FY23 had been a roller coaster year for most of the chemical industries. Despite of all geopolitical uncertainties, the Indian Chemical industry showed good resilience. Many of the challenges are set to persist in 2023. Against a backdrop of fear of global recession and expectation of muted demand till H1FY24, Tatva Chintan continues to remain fairly optimistic on achieving reasonable growth. Most of the key raw material prices have dropped by 15%-25% which is also translating into reduced prices of the finished products. So, this becomes a big challenge for us to achieve revenue growth. Also due to muted global demand across most of the sectors, we are seeing continuous cost pressures coming from customers which would translate into slightly lower spreads on margins. I feel Tatva Chintan is fortunate with the timing of launch of new products on commercial scale during this financial year and also with the gradual rebound in the SDAs demand. Despite of the challenging year ahead and even with the reduced product pricing we anticipate to grow by 20%-30% in FY24. Also, we anticipate to slightly improve the EBITDA margins due to forecasted change in the product mix.”

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 72% of the total revenue during 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 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



Ms. Krishna Patel, Mr. Rahul Thakur

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.