



Tatva Chintan Pharma Chem Limited

(CIN:L24232GJ1996PLC029894)



Date: 25 October 2024

Ref. No.: TCPCL/SEC/2024-25/00052

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: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we enclose herewith the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2024.

The said Results were reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 25 October 2024.

Further, we enclose herewith Limited Review Report issued by M/s. NDJ & Co., Chartered Accountants, (Firm Registration No. 136345W), Statutory Auditors of the Company as required under Regulation 33 of SEBI Listing Regulations.

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

The Board meeting commenced at 11:30 A.M. and concluded at 03:45 P.M.

Kindly take above intimation on your record and oblige.

Thanking You,

Yours Faithfully,
For Tatva Chintan Pharma Chem Limited

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

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATVA CHINTAN PHARMA CHEM LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Tatva Chintan Pharma Chem Limited ("Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2024 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:
 - a) Tatva Chintan Pharma Chem Limited – the Holding Company
 - b) Tatva Chintan USA Inc. – Wholly Owned Subsidiary
 - c) Tatva Chintan Europe B.V. – Wholly Owned Subsidiary



- 6 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NDJ & Co.
Chartered Accountants
Firm's Registration Number: 136345W

Basant



CA Basant Chandak
Partner
Membership No.: 434585
UDIN No. 24434585BKBWMZ5138
Date: 25 October 2024
Place: Surat



Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

Registered office: Plot no. 502/17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002
Website : www.tatvachintan.com, E-mail : es@tatvachintan.com, Tel. no.: +91 75748 48533

Consolidated Statement of Financial Results

for the quarter and half year ended 30 September 2024

(Currency: Indian Rupees in million, except per share data)

Sr. no.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	Income						
1	Revenue from operations	834.90	1,054.64	966.69	1,889.54	2,110.33	3,935.04
2	Other income	3.77	11.73	7.56	15.50	17.71	75.09
3	Total income (1+2)	838.67	1,066.37	974.25	1,905.04	2,128.04	4,010.13
	Expenses						
	Cost of materials consumed	392.87	415.22	463.66	808.09	935.85	1,787.61
	Purchases of stock-in-trade	5.32	5.43	9.16	10.75	17.53	36.03
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.02	149.34	(99.68)	178.36	0.24	(81.82)
	Employee benefits expense	129.39	126.95	149.46	256.34	271.56	547.61
	Finance costs	1.72	3.14	30.14	4.86	59.40	65.32
	Depreciation and amortisation expenses	68.13	66.65	67.77	134.78	127.89	256.05
	Other expenses	222.43	231.55	241.61	453.98	469.24	963.65
4	Total expenses	848.88	998.28	862.12	1,847.16	1,881.71	3,574.45
5	Profit/(loss) before exceptional items and tax (3-4)	(10.21)	68.09	112.13	57.88	246.33	435.68
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	(10.21)	68.09	112.13	57.88	246.33	435.68
	Tax expenses/(benefits)						
	Current tax	(1.73)	9.27	17.84	7.54	42.69	76.41
	Deferred tax	(1.84)	6.73	16.48	4.89	30.79	55.73
8	Total tax expenses/(benefits)	(3.57)	16.00	34.32	12.43	73.48	132.14
9	Profit/(loss) for the period/year (7-8)	(6.64)	52.09	77.81	45.45	172.85	303.54
	Other comprehensive income/(expense)						
	Items that will not be reclassified to profit or loss	(0.75)	(0.75)	(0.45)	(1.50)	(0.90)	(2.36)
	Income tax relating to items that will not be reclassified to profit or loss	0.22	0.22	0.13	0.44	0.26	0.69
	Items that will be reclassified to profit or loss	(2.55)	10.17	0.99	7.62	0.30	1.88
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	Other comprehensive income/(expenses) for the period/year, net of tax	(3.08)	9.64	0.67	6.56	(0.34)	0.21
11	Total comprehensive income/(expenses) for the period/year (9+10)	(9.72)	61.73	78.48	52.01	172.51	303.75
12	Profit for the period/year attributable to:						
	- Owners of the parent	(6.64)	52.09	77.81	45.45	172.85	303.54
	- Non controlling interests	-	-	-	-	-	-
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	- Owners of the parent	(3.08)	9.64	0.67	6.56	(0.34)	0.21
	- Non controlling interests	-	-	-	-	-	-
14	Total comprehensive income/(expenses) for the period/year attributable to:						
	- Owners of the parent	(9.72)	61.73	78.48	52.01	172.51	303.75
	- Non controlling interests	-	-	-	-	-	-
15	Earnings per share						
	(Face value of Rs 10/- each) (not annualised)						
	- Basic	(0.29)	2.23	3.43	1.94	7.72	13.26
	- Diluted	(0.29)	2.23	3.43	1.94	7.72	13.26
16	Paid - up equity share capital	233.92	233.92	233.92	233.92	233.92	233.92
	(Face value of Rs 10/- each)						
17	Other equity excluding revaluation reserve						7,136.90

Notes forming part of the consolidated statement of financial results

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Consolidated Statement of Assets and Liabilities

as at 30 September 2024

(Currency: Indian Rupees in million)

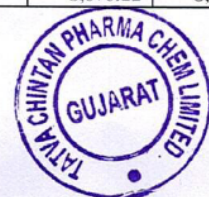
Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,911.47	3,965.36
Right-of-use assets	297.77	299.99
Capital work-in-progress	1,135.39	729.27
Other intangible assets	35.12	3.51
Intangible assets under development	10.32	36.10
Financial assets		
i) Other financial assets	42.19	42.60
Deferred tax assets (net)	124.09	122.97
Other non-current assets	12.98	8.32
Total non-current assets	5,569.33	5,208.12
Current assets		
Inventories	1,444.83	1,527.66
Financial assets		
i) Investments	-	100.51
ii) Trade receivables	662.51	698.52
iii) Cash and cash equivalents	122.15	353.04
iv) Bank balances other than cash and cash equivalents	26.58	29.88
v) Loans	1.49	2.41
vi) Other financial assets	5.67	7.02
Current tax assets (net)	65.82	21.10
Other current assets	171.84	238.92
Total current assets	2,500.89	2,979.06
Total assets	8,070.22	8,187.18
EQUITY AND LIABILITIES		
Equity		
Equity share capital	233.92	233.92
Other equity	7,142.12	7,136.90
Equity attributable to owners	7,376.04	7,370.82
Non-controlling interests	-	-
Total equity	7,376.04	7,370.82
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Borrowings	2.60	6.39
Provisions	13.34	13.34
Total non-current liabilities	15.94	19.73
Current liabilities		
Financial liabilities		
i) Borrowings	149.71	136.32
ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	31.66	66.73
(b) total outstanding dues of creditors other than above	234.37	383.58
iii) Other financial liabilities	82.53	83.06
Other current liabilities	168.72	122.56
Provisions	3.76	3.62
Current tax liabilities (net)	7.49	0.76
Total current liabilities	678.24	796.63
Total equity and liabilities	8,070.22	8,187.18

Notes forming part of the consolidated financial results

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Consolidated Statement of Cash Flows

for the half year ended 30 September 2024

(Currency: Indian Rupees in million)

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
A. Cash flows from operating activities:			
Profit before tax (i)	57.88	246.33	435.68
Adjustments to reconcile profit:			
Finance costs	4.86	59.40	65.32
Depreciation and amortisation expenses	134.78	127.89	256.05
Unrealised foreign exchange loss/(gain) (net)	0.32	6.60	(3.76)
Interest income	(1.86)	(17.62)	(32.74)
Net gain on sale of current investments	(0.75)	-	(0.38)
Fair value (gain)	-	-	(1.51)
Other non-cash items	7.48	0.53	3.05
Total adjustments to reconcile profit (ii)	144.83	176.80	286.03
Operating profit before working capital changes (iii) = (i) + (ii)	202.71	423.13	721.71
Changes in working capital:			
Decrease in inventories	82.83	193.50	97.32
Decrease in trade receivables	26.34	244.66	153.85
Decrease/(increase) in other non-current financial assets	0.41	(16.05)	(15.98)
Decrease in other current financial assets	1.35	19.31	27.31
(Increase)/decrease in other non-current assets	(4.66)	1.93	(2.81)
(Increase) in other current assets	(9.21)	(56.39)	(20.74)
(Decrease)/increase in trade payables	(176.64)	(111.27)	112.48
Increase/(decrease) in other current financial liabilities	0.12	(2.55)	(7.96)
Increase in other non-current liabilities	-	0.04	0.09
Increase in other current liabilities	51.14	62.24	11.58
Increase in non-current provisions	-	-	1.89
Increase in current provisions	0.14	2.24	0.30
Total changes in working capital (iv)	(28.18)	337.66	357.33
Cash generated from operating activities (v) = (iii) + (iv)	174.53	760.79	1,079.04
Less: Taxes paid (vi)	(51.56)	(52.24)	(98.60)
Net cash generated from operating activities (A) = (v) + (vi)	122.97	708.55	980.44
B. Cash flows from investing activities:			
Purchase of property, plant and equipment (including right-of-use assets, capital work-in-progress, other intangible assets and intangible assets under development.)	(421.11)	(541.98)	(1,285.15)
Proceeds from sale of property, plant and equipment	0.36	1.19	1.55
Decrease/(increase) in deposits with banks	3.30	(6.26)	144.08
Purchase of current investment	-	-	(207.20)
Proceeds from sale of current investments	101.27	-	108.58
Interest income	1.86	17.62	32.74
Cash (used in) investing activities (B)	(314.32)	(529.43)	(1,205.40)





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Consolidated Statement of Cash Flows

for the half year ended 30 September 2024

(Currency: Indian Rupees in million)

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
C. Cash flows from financing activities:			
Proceeds from issue of equity share capital	-	12.27	12.27
Proceeds from securities premium (net off issue expenses)	-	1,987.73	1,953.69
Dividend paid	(46.78)	(46.78)	(46.78)
Repayment of long-term borrowings	(22.70)	(45.44)	(85.89)
Net proceeds from/repayment of short-term borrowings	35.43	(1,041.27)	(1,462.09)
Decrease/(increase) in loans to employees	0.92	(1.42)	(0.69)
Finance costs	(4.86)	(59.40)	(65.32)
Cash (used in)/generated from financing activities (C)	(37.99)	805.69	305.19
Net (decrease)/increase in cash and cash equivalents D=(A+B+C)	(229.34)	984.81	80.23
Cash and cash equivalents at the beginning of the period/year (E)	353.04	273.65	273.65
Effect of exchange rate changes on cash and cash equivalents (F)	(1.55)	(1.20)	(0.84)
Cash and cash equivalents at the end of the period/year (D+E+F)	122.15	1,257.26	353.04
Components of cash and cash equivalents:			
Cash on hand	0.82	0.82	0.82
Balances with banks:			
- in current accounts	33.81	175.28	2.38
- in current accounts (foreign currency)	35.74	44.78	13.18
- in cash credit accounts (surplus)	2.25	1.87	0.80
- in EEFC current accounts	45.06	155.17	187.88
- in deposits with original maturity of less than 3 months	4.47	879.34	147.98
Balance as per statement of cash flows	122.15	1,257.26	353.04

Notes forming part of the consolidated statement of financial results

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Notes forming part of the Consolidated Statement of Financial Results

for the quarter and half year ended 30 September 2024

(Currency: Indian Rupees in million)

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this Statement of Consolidated Financial Results for the quarter and half year ended 30 September 2024 ("Consolidated Financial Results") of Tatva Chintan Pharma Chem Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group" or "the Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 October 2024.
- 2 The Consolidated Financial Results of the Company for the quarter and half year ended 30 September 2024, has been subjected to limited review by the statutory auditors of the Company, who has expressed an unmodified opinion.
- 3 The Consolidated Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The Company has only one reportable business segment i.e. specialty chemicals, accordingly segment disclosure is not required as per Ind AS 108 - Operating Segments.
- 5 The Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of cash flows.
- 6 Key numbers of Standalone Statement of Financial Results for the quarter and half year ended 30 September 2024:

Sr. no.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Total income from operations (Net)	809.60	938.08	925.73	1,747.68	1,986.78	3,786.77
2.	Net profit/(loss) before tax (before exceptional items)	(15.77)	21.37	117.07	5.60	234.26	422.65
3.	Net profit/(loss) before tax (after exceptional items)	(15.77)	21.37	117.07	5.60	234.26	422.65
4.	Net profit/(loss) after tax	(11.11)	15.08	82.03	3.97	164.51	293.48
5.	Total comprehensive income/(expenses)	(11.64)	14.55	81.71	2.91	163.87	291.81

- 7 The Consolidated Financial Results of the Company shall be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed and on Company's website www.tatvachintan.com.
- 8 Figures for the previous periods/year have been re-classified/re-arranged/re-grouped to conform to classification of current period, wherever necessary.

For and on behalf of the Board of Directors of
Tatva Chintan Pharma Chem Limited

Chintan N. Shah

Chintan N. Shah
Chairman and Managing Director
DIN : 00183618
Place : Vadodara, Gujarat, India
Date : 25 October 2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATVA CHINTAN PHARMA CHEM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Tatva Chintan Pharma Chem Limited ("the Company") for the quarter and half year ended 30th September 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NDJ & Co.
Chartered Accountants
Firm's Registration Number: 136345W

Basant

CA Basant Chandak
Partner
Membership No. 434585
UDIN No : 24434585BKBWMY4187
Date: 25 October 2024
Place: Surat



Regd. Office : 1st Floor Middle Unit , G/2-5, Gujarat Hira Bourse, Gems & Jewellery Park, Ichchhapore, Surat, Gujarat – 394510

Other Offices At: Mumbai & Ahmedabad

E-mail : info@ndjco.net | Website : www.ndjco.net | Landline : +91-261-2299700



Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

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Website : www.tatvachintan.com, E-mail : cs@tatvachintan.com, Tel. no.: +91 75748 48533

Standalone Statement of Financial Results

for the quarter and half year ended 30 September 2024

(Currency: Indian Rupees in million, except per share data)

Sr. no.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	Income						
1	Revenue from operations	809.60	938.08	925.73	1,747.68	1,986.78	3,786.77
2	Other income	8.06	14.20	7.56	22.26	17.71	75.08
3	Total income (1+2)	817.66	952.28	933.29	1,769.94	2,004.49	3,861.85
	Expenses						
	Cost of materials consumed	392.87	415.22	463.66	808.09	935.85	1,787.61
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	34.81	105.05	(117.22)	139.86	(55.41)	(107.21)
	Employee benefits expense	129.39	126.95	149.46	256.34	271.56	547.61
	Finance costs	1.72	3.14	30.14	4.86	59.12	65.07
	Depreciation and amortisation expense	68.11	66.64	67.76	134.75	127.87	256.01
	Other expenses	206.53	213.91	222.42	420.44	431.24	890.11
4	Total expenses	833.43	930.91	816.22	1,764.34	1,770.23	3,439.20
5	Profit/(loss) before exceptional items and tax (3-4)	(15.77)	21.37	117.07	5.60	234.26	422.65
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	(15.77)	21.37	117.07	5.60	234.26	422.65
	Tax expenses/(benefits)						
	Current tax	(2.88)	3.60	18.56	0.72	38.96	73.44
	Deferred tax	(1.78)	2.69	16.48	0.91	30.79	55.73
8	Total tax expenses/(benefits)	(4.66)	6.29	35.04	1.63	69.75	129.17
9	Profit/(loss) for the period/year (7-8)	(11.11)	15.08	82.03	3.97	164.51	293.48
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(0.75)	(0.75)	(0.45)	(1.50)	(0.90)	(2.36)
	Income tax relating to items that will not be reclassified to profit or loss	0.22	0.22	0.13	0.44	0.26	0.69
10	Other comprehensive (expenses) for the period/year, net of tax	(0.53)	(0.53)	(0.32)	(1.06)	(0.64)	(1.67)
11	Total comprehensive income/(expenses) for the period/year (9+10)	(11.64)	14.55	81.71	2.91	163.87	291.81
12	Earnings per share (Face value of Rs 10/- each) (not annualised)						
	- Basic	(0.47)	0.64	3.63	0.17	7.35	12.82
	- Diluted	(0.47)	0.64	3.63	0.17	7.35	12.82
13	Paid - up equity share capital (Face value of Rs 10/- each)	233.92	233.92	233.92	233.92	233.92	233.92
14	Other equity excluding revaluation reserve						7,024.88

Notes forming part of the standalone statement of financial results

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Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

Registered office: Plot no. 502/17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002
Website : www.tatvachintan.com, E-mail : cs@tatvachintan.com, Tel. no.: +91 75748 48533

Standalone Statement of Assets and Liabilities

as at 30 September 2024

(Currency: Indian Rupees in million)

Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,911.29	3,965.18
Right-of-use assets	297.77	299.99
Capital work-in-progress	1,135.39	729.27
Other intangible assets	35.12	3.51
Intangible assets under development	10.32	36.10
Financial assets		
i) Investments	6.67	6.67
ii) Other financial assets	42.19	42.60
Deferred tax assets (net)	122.49	122.97
Other non-current assets	12.98	8.32
Total non-current assets	5,574.22	5,214.61
Current assets		
Inventories	1,395.32	1,441.09
Financial assets		
i) Investments	-	100.51
ii) Trade receivables	576.24	679.46
iii) Cash and cash equivalents	86.40	339.86
iv) Bank balances other than cash and cash equivalents	26.58	29.88
v) Loans	1.49	2.41
vi) Other financial assets	5.67	7.02
Current tax assets (net)	55.13	9.29
Other current assets	292.06	326.53
Total current assets	2,438.89	2,936.05
Total assets	8,013.11	8,150.66
EQUITY AND LIABILITIES		
Equity		
Equity share capital	233.92	233.92
Other equity	6,981.00	7,024.88
Total equity	7,214.92	7,258.80
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Borrowings	2.60	6.39
Provisions	13.34	13.34
Total non-current liabilities	15.94	19.73
Current liabilities		
Financial liabilities		
i) Borrowings	149.71	136.32
ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	31.66	66.73
(b) total outstanding dues of creditors other than above	230.33	375.83
iii) Other financial liabilities	82.53	83.06
Other current liabilities	284.26	206.57
Provisions	3.76	3.62
Total current liabilities	782.25	872.13
Total equity and liabilities	8,013.11	8,150.66

Notes forming part of the standalone statement of financial results

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Standalone Statement of Cash Flows

for the half year ended 30 September 2024

(Currency: Indian Rupees in million)

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
A. Cash flows from operating activities:			
Profit before tax (i)	5.60	234.26	422.65
Adjustments to reconcile profit:			
Finance costs	4.86	59.12	65.07
Depreciation and amortisation expenses	134.75	127.87	256.01
Unrealised foreign exchange (gain)/loss (net)	(0.59)	3.84	(5.91)
Interest income	(1.86)	(17.62)	(32.74)
Net gain on sale of current investments	(0.75)	-	(0.38)
Fair value (gain)	-	-	(1.51)
Other non-cash items	(0.13)	0.24	1.18
Total adjustments to reconcile profit (ii)	136.28	173.45	281.72
Operating profit before working capital changes (iii) = (i) + (ii)	141.88	407.71	704.37
Changes in working capital:			
Decrease in inventories	45.77	137.78	73.39
Decrease in trade receivables	95.49	314.47	225.58
Decrease/(increase) in other non-current financial assets	0.41	(16.05)	(15.98)
Decrease in other current financial assets	1.35	19.31	27.31
(Increase)/decrease in other non-current assets	(4.66)	1.93	(2.81)
(Increase) in other current assets	(43.28)	(17.92)	(38.58)
(Decrease)/increase in trade payables	(173.47)	(108.29)	112.05
Increase/(decrease) in other current financial liabilities	0.12	(2.55)	(7.97)
Increase in other non-current liabilities	-	0.04	0.09
Increase in other current liabilities	82.10	25.84	30.56
Increase in non-current provisions	-	-	1.89
Increase in current provisions	0.14	2.24	0.30
Total changes in working capital (iv)	3.97	356.80	405.83
Cash generated from operating activities (v) = (iii) + (iv)	145.85	764.51	1,110.20
Less: Taxes paid (vi)	(47.00)	(40.62)	(82.44)
Net cash generated from operating activities (A) = (v) + (vi)	98.85	723.89	1,027.76
B. Cash flows from investing activities:			
Purchase of property, plant and equipment (including right-of-use assets, capital work-in-progress, other intangible assets and intangible assets under development.)	(421.10)	(541.98)	(1,285.15)
Proceeds from sale of property, plant and equipment	0.36	1.19	1.55
Decrease/(increase) in deposits with banks	3.30	(6.26)	144.08
Purchase of current investment	-	-	(207.20)
Proceeds from sale of current investments	101.27	-	108.58
Interest income	1.86	17.62	32.74
Cash (used in) investing activities (B)	(314.31)	(529.43)	(1,205.40)





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Standalone Statement of Cash Flows

for the half year ended 30 September 2024

(Currency: Indian Rupees in million)

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
C. Cash flows from financing activities:			
Proceeds from issue of equity share capital	-	12.27	12.27
Proceeds from securities premium (net off issue expenses)	-	1,987.73	1,953.69
Dividend paid	(46.78)	(46.78)	(46.78)
Repayment of long-term borrowings	(22.70)	(45.44)	(85.89)
Net proceeds from/repayment of short-term borrowings	35.43	(1,041.27)	(1,462.09)
Decrease/(increase) in loans to employees	0.92	(1.42)	(0.69)
Finance costs	(4.86)	(59.12)	(65.07)
Cash (used in)/generated from financing activities (C)	(37.99)	805.97	305.44
Net (decrease)/increase in cash and cash equivalents D=(A+B+C)	(253.45)	1,000.43	127.80
Cash and cash equivalents at the beginning of the period/year (E)	339.86	211.86	211.86
Effect of exchange rate changes on cash and cash equivalents (F)	(0.01)	0.19	0.20
Cash and cash equivalents at the end of the period/year (D+E+F)	86.40	1,212.48	339.86
Components of cash and cash equivalents:			
Cash on hand	0.82	0.82	0.82
Balances with banks:			
- in current accounts	33.80	175.28	2.38
- in cash credit accounts (surplus)	2.25	1.87	0.80
- in EEFC current accounts	45.06	155.17	187.88
- in deposits with original maturity of less than 3 months	4.47	879.34	147.98
Balance as per statement of cash flows	86.40	1,212.48	339.86

Notes forming part of the standalone statement of financial results

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Notes forming part of the Standalone Statement of Financial Results

for the quarter and half year ended 30 September 2024

(Currency: Indian Rupees in million)

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this Statement of Standalone Financial Results for the quarter and half year ended 30 September 2024 ("Standalone Financial Results") of Tatva Chintan Pharma Chem Limited ("the Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 October 2024.
- 2 The Standalone Financial Results of the Company for the quarter and half year ended 30 September 2024, has been subjected to limited review by the statutory auditors of the Company, who has expressed an unmodified opinion.
- 3 The Standalone Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The Company has only one reportable business segment i.e. specialty chemicals, accordingly segment disclosure is not required as per Ind AS 108 - Operating Segments.
- 5 The Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of cash flows.
- 6 The Standalone Financial Results of the Company shall be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed and on Company's website www.tatvachintan.com.
- 7 Figures for the previous periods/year have been re-classified/re-arranged/re-grouped to conform to classification of current period, wherever necessary.

For and on behalf of the Board of Directors of
Tatva Chintan Pharma Chem Limited

Chintan N. Shah
Chairman and Managing Director
DIN : 00183618
Place : Vadodara, Gujarat, India
Date : 25 October 2024

