

Date: 21 January 2026

Ref. No.: TCPCL/SEC/2025-26/00071

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 nine months ended 31 December 2025.

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 21 January 2026.

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](http://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 nine months ended 31<sup>st</sup> December, 2025 ("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.: 26434585OKAXRZ3210

Date: 21 January 2026

Place: Vadodara





## 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

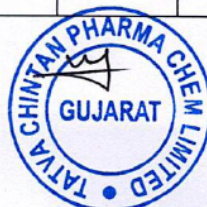
### Consolidated Statement of Financial Results

for the quarter and nine months ended 31 December 2025

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

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	<b>Income</b>						
1	Revenue from operations	1,313.34	1,235.16	858.96	3,717.14	2,748.50	3,827.14
2	Other income	17.34	10.08	0.44	38.97	12.07	23.15
3	<b>Total income (1+2)</b>	<b>1,330.68</b>	<b>1,245.24</b>	<b>859.40</b>	<b>3,756.11</b>	<b>2,760.57</b>	<b>3,850.29</b>
	<b>Expenses</b>						
	Cost of materials consumed	696.13	619.87	450.39	1,954.89	1,258.48	1,737.64
	Purchases of stock-in-trade	17.24	12.38	11.30	42.51	22.05	29.80
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(161.92)	(83.63)	(46.33)	(313.87)	132.03	221.97
	Employee benefits expense	168.24	149.47	132.34	458.57	388.68	529.16
	Finance costs	4.93	5.07	4.16	14.13	9.02	12.90
	Depreciation and amortisation expenses	90.68	90.53	69.23	270.92	204.01	276.59
	Other expenses	338.80	314.92	240.66	924.74	690.77	966.44
4	<b>Total expenses</b>	<b>1,154.10</b>	<b>1,108.61</b>	<b>861.75</b>	<b>3,351.89</b>	<b>2,705.04</b>	<b>3,774.50</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>176.58</b>	<b>136.63</b>	<b>(2.35)</b>	<b>404.22</b>	<b>55.53</b>	<b>75.79</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>176.58</b>	<b>136.63</b>	<b>(2.35)</b>	<b>404.22</b>	<b>55.53</b>	<b>75.79</b>
	<b>Tax expenses/(benefits)</b>						
	Current tax	46.12	24.80	1.24	89.54	8.78	15.47
	Deferred tax	(21.19)	12.66	(4.97)	(2.65)	(0.08)	3.19
8	<b>Total tax expenses/(benefits)</b>	<b>24.93</b>	<b>37.46</b>	<b>(3.73)</b>	<b>86.89</b>	<b>8.70</b>	<b>18.66</b>
9	<b>Profit for the period/year (7-8)</b>	<b>151.65</b>	<b>99.17</b>	<b>1.38</b>	<b>317.33</b>	<b>46.83</b>	<b>57.13</b>
	<b>Other comprehensive income/(expense)</b>						
	Items that will not be reclassified to profit or loss	2.40	(0.98)	(0.76)	0.44	(2.26)	(3.06)
	Income tax relating to items that will not be reclassified to profit or loss	(0.70)	0.29	0.22	(0.13)	0.66	0.89
	Items that will be reclassified to profit or loss	3.13	7.94	(0.35)	17.87	7.27	9.24
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	<b>Other comprehensive income/(expense) for the period/year, net of tax</b>	<b>4.83</b>	<b>7.25</b>	<b>(0.89)</b>	<b>18.18</b>	<b>5.67</b>	<b>7.07</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>156.48</b>	<b>106.42</b>	<b>0.49</b>	<b>335.51</b>	<b>52.50</b>	<b>64.20</b>
12	<b>Profit for the period/year attributable to:</b>						
	- Owners of the parent	151.65	99.17	1.38	317.33	46.83	57.13
	- Non controlling interests	-	-	-	-	-	-
13	<b>Other comprehensive income/(expense) for the period/year attributable to:</b>	<b>151.65</b>	<b>99.17</b>	<b>1.38</b>	<b>317.33</b>	<b>46.83</b>	<b>57.13</b>
	- Owners of the parent	4.83	7.25	(0.89)	18.18	5.67	7.07
	- Non controlling interests	-	-	-	-	-	-
14	<b>Total comprehensive income for the period/year attributable to:</b>	<b>4.83</b>	<b>7.25</b>	<b>(0.89)</b>	<b>18.18</b>	<b>5.67</b>	<b>7.07</b>
	- Owners of the parent	156.48	106.42	0.49	335.51	52.50	64.20
	- Non controlling interests	-	-	-	-	-	-
15	<b>Earnings per share</b>						
	(Face value of Rs 10/- each) (not annualised)						
	- Basic	6.49	4.24	0.06	13.57	2.00	2.44
	- Diluted	6.49	4.24	0.06	13.57	2.00	2.44
16	<b>Paid - up equity share capital</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>
	(Face value of Rs 10/- each)						
17	<b>Other equity excluding revaluation reserve</b>						<b>7,154.32</b>

Notes forming part of the consolidated statement of financial results







## Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

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

### Notes forming part of the Consolidated Statement of Financial Results

for the quarter and nine months ended 31 December 2025

(Currency: Indian Rupees in million)

- 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 nine months ended 31 December 2025 ("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 21 January 2026.
- The Consolidated Financial Results of the Company for the quarter and nine months ended 31 December 2025, has been subjected to limited review by the statutory auditors of the Company, who has expressed an unmodified opinion.
- 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.
- 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.
- Pursuant to notification of the Labour Codes effective 21 November 2025, and based on actuarial inputs, available guidance and management evaluation, the Group has assessed the impact on employee benefit obligations, including gratuity and long-term compensated absences. The incremental impact of gratuity amounting to Rs. 8.76 million, being not material, has been recognised under Employee Benefits Expense for the quarter and nine months ended 31 December 2025. The Group continues to monitor the finalisation of Central/State Rules and further Government clarifications and will account for any additional impact as required.

6 Key numbers of Standalone Statement of Financial Results for the quarter and nine months ended 31 December 2025:

Sr. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1.	Total income from operations (Net)	1,385.88	1,158.63	839.99	3,636.31	2,587.67	3,664.15
2.	Net profit/(loss) before tax (before exceptional items)	187.92	123.43	(16.53)	381.89	(10.93)	4.61
3.	Net profit/(loss) before tax (after exceptional items)	187.92	123.43	(16.53)	381.89	(10.93)	4.61
4.	Net profit/(loss) after tax	159.84	89.41	(11.65)	300.58	(7.68)	3.27
5.	Total comprehensive income/(expense)	161.54	88.72	(12.19)	300.89	(9.28)	1.10

- The Consolidated Financial Results of the Company shall be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the equity shares of the Company are listed and also on Company's website [www.tatvachintan.com](http://www.tatvachintan.com).
- 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 : 21 January 2026





**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 nine months ended 31<sup>st</sup> December 2025 ("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.: 26434585IUSYSS4137



Date: 21 January 2026  
Place: Vadodara





## Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

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### Standalone Statement of Financial Results

for the quarter and nine months ended 31 December 2025

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

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	<b>Income</b>						
1	Revenue from operations	1,385.88	1,158.63	839.99	3,636.31	2,587.67	3,664.15
2	Other income	17.34	7.94	0.40	38.97	18.79	35.61
3	<b>Total income (1+2)</b>	<b>1,403.22</b>	<b>1,166.57</b>	<b>840.39</b>	<b>3,675.28</b>	<b>2,606.46</b>	<b>3,699.76</b>
	<b>Expenses</b>						
	Cost of materials consumed	696.13	619.87	450.39	1,954.89	1,258.48	1,737.64
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	(54.68)	(103.22)	(25.85)	(247.10)	114.01	239.01
	Employee benefits expense	168.24	149.47	132.34	458.57	388.68	529.16
	Finance costs	4.93	5.07	4.16	14.13	9.02	12.90
	Depreciation and amortisation expense	90.67	90.53	69.23	270.89	203.98	276.54
	Other expenses	310.01	281.42	226.65	842.01	643.22	899.90
4	<b>Total expenses</b>	<b>1,215.30</b>	<b>1,043.14</b>	<b>856.92</b>	<b>3,293.39</b>	<b>2,617.39</b>	<b>3,695.15</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>187.92</b>	<b>123.43</b>	<b>(16.53)</b>	<b>381.89</b>	<b>(10.93)</b>	<b>4.61</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>187.92</b>	<b>123.43</b>	<b>(16.53)</b>	<b>381.89</b>	<b>(10.93)</b>	<b>4.61</b>
	<b>Tax expenses/(benefits)</b>						
	Current tax	41.42	21.43	(0.56)	74.97	0.16	0.02
	Deferred tax	(13.34)	12.59	(4.32)	6.34	(3.41)	1.32
8	<b>Total tax expenses/(benefits)</b>	<b>28.08</b>	<b>34.02</b>	<b>(4.88)</b>	<b>81.31</b>	<b>(3.25)</b>	<b>1.34</b>
9	<b>Profit/(loss) for the period/year (7-8)</b>	<b>159.84</b>	<b>89.41</b>	<b>(11.65)</b>	<b>300.58</b>	<b>(7.68)</b>	<b>3.27</b>
	<b>Other comprehensive income/(expenses)</b>						
	Items that will not be reclassified to profit or loss	2.40	(0.98)	(0.76)	0.44	(2.26)	(3.06)
	Income tax relating to items that will not be reclassified to profit or loss	(0.70)	0.29	0.22	(0.13)	0.66	0.89
10	<b>Other comprehensive income/(expenses) for the period/year, net of tax</b>	<b>1.70</b>	<b>(0.69)</b>	<b>(0.54)</b>	<b>0.31</b>	<b>(1.60)</b>	<b>(2.17)</b>
11	<b>Total comprehensive income/(expense) for the period/year (9+10)</b>	<b>161.54</b>	<b>88.72</b>	<b>(12.19)</b>	<b>300.89</b>	<b>(9.28)</b>	<b>1.10</b>
12	<b>Earnings per share</b> (Face value of Rs 10/- each) (not annualised)						
	- Basic	6.84	3.82	(0.50)	12.85	(0.33)	0.14
	- Diluted	6.84	3.82	(0.50)	12.85	(0.33)	0.14
13	<b>Paid - up equity share capital</b> (Face value of Rs 10/- each)	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>	<b>233.92</b>
14	<b>Other equity excluding revaluation reserve</b>						<b>6,979.20</b>

Notes forming part of the standalone statement of financial results

1- 7







## Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

Registered office: Plot no. 502/17, GIDC Estate, Ankleshwar, Bharuch, Gujarat – 393 002

Website : [www.tatvachintan.com](http://www.tatvachintan.com), E-mail : [cs@tatvachintan.com](mailto:cs@tatvachintan.com), Tel. no.: +91 75748 48533

### Notes forming part of the Standalone Statement of Financial Results

for the quarter and nine months ended 31 December 2025

(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 nine months ended 31 December 2025 ("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 21 January 2026.
- 2 The Standalone Financial Results of the Company for the quarter and nine months ended 31 December 2025, 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 Pursuant to notification of the Labour Codes effective 21 November 2025, and based on actuarial inputs, available guidance and management evaluation, the Company has assessed the impact on employee benefit obligations, including gratuity and long-term compensated absences. The incremental impact of gratuity amounting to Rs. 8.76 million, being not material, has been recognised under Employee Benefits Expense for the quarter and nine months ended 31 December 2025. The Company continues to monitor the finalisation of Central/State Rules and further Government clarifications and will account for any additional impact as required.
- 6 The Standalone Financial Results of the Company shall be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the equity shares of the Company are listed and also on Company's website [www.tatvachintan.com](http://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 : 21 January 2026

