ISO 9001
BUREAU VERITAS
Certification

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

TATVA CHINTAN

Date: 06 August 2022

Ref No: TCPCL/SEC/2022-23/00044

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: Statement of Deviation / Variation in utilization of funds raised through IPO

Dear Sir/Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) for the quarter ended 30 June 2022 in the prescribed format. The same will be filed in XBRL mode separately.

We confirm that, as at 30 June 2022, there has not been any deviation(s) or variation(s) in the utilization of net proceeds of IPO as mentioned in the objects stated in the Prospectus dated 22 July 2021.

Report issued by Monitoring agency report is being separately filed with the exchange.

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

Kindly take the above information on your record.

Thanking You,

Your Faithfully,
For Tatva Chintan Pharma Chem Limited

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

TATVA CHINTAN PHARMA CHEM LIMITED
GUJARAT

Encl: As above

Statement of Deviation/Variation in utilisation of funds raised:

Name of listed entity	Tatva Chintan Pharma Chem Limited
Mode of Fund Raising	Public Issue
Description of mode of fund raising (Applicable in case of others is selected)	Not applicable
Date of Raising Funds	27-07-2021
Amount Raised (in Rs. million)	2250.00
Report filed for Quarter ended	30-06-2022
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICICI Bank Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	Based on the discussion with Management, Cost of the Objects viz. Expansion of Dahej Manufacturing Facility and Upgradation at R&D facility may have to be revised upwards on account of a variety of external factors such as market conditions, geopolitical situations, increasing inflation rates, the COVID – 19 pandemic, competitive environment and interest rate or exchange rate fluctuations and other external factors which may not be within the control of management. The Management is under the process of calculating the estimated effect of variety of external factors.

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	This may entail rescheduling or revising the planned expenditure, implementation schedule and funding requirements, including the expenditure for a particular purpose, at the discretion of the management. In case of a shortfall, in raising requisite capital from the "Net Proceeds", business considerations may require management to explore a range of options including utilising Company's internal accruals and seeking additional debt from existing and future lenders.

Yours faithfully,

For Tatva Chintan Pharma Chem Limited

CHINTAN NITINKUMAR SHAH
Digitally signed by CHINTAN NITINKUMAR SHAH
Date: 2022.08.06 13:55:06 +05'30'

Chintan N. Shah
Chairman & Managing Director
DIN: 00183618

TATVA CHINTAN PHARMA CHEM LIMITED GUJARAT

Ishwar Nayi
Company Secretary and Compliance Officer
Membership No: A37444

Place: Vadodara
Date: 06 August 2022