ISO 9001 BUREAU VERITAS Certification

Tatva Chintan Pharma Chem Limited

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

TATVA CHINTAN®

BY ELECTRONIC MODE

January 17, 2022 Ref No: TCPCL/SEC/2021-22/00056

To,

The General Manager, **Corporate relationship department,** **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001 **Scrip Code: 543321** Through: BSE Corporate Compliance & Listing Centre	**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** Through: NEAPS

Dear Sir/Madam,

Subject: Limited review report on Consolidated and Standalone Financial Results for the quarter ended 31 December, 2021.

We are enclosing herewith, Limited review report on Consolidated and Standalone Financial Results for the quarter ended 31 December, 2021.

Kindly take the above disclosure on your records.

Thanking You,

Your faithfully,

Thanking You,
For Tatva Chintan Pharma Chem Limited

Chintan Shah
Managing Director
DIN: 00183618

TATVA CHINTAN PHARMA CHEM LIMITED GUJARAT

Factory and Registered Office : Plot No. 502/17, G.I.D.C. Estate, Ankleshwar - 393 002, District : Bharuch, Gujarat, India.
SEZ Unit : Plot No. Z/103/F/1 and Plot No. Z/103/F/2, SEZ Area, Part-2, Dahej - 392 130, District : Bharuch, Gujarat, India.
DSIR Approved R & D Center : Plot No. 353, G.I.D.C., Makarpura, Vadodara - 390 010, Gujarat, India.
Telephone No. : +91 75748 48533 / 34 **Fax** : +91 265 263 8533
E-mail : chintan@tatvachintan.com **Website :** www.tatvachintan.com

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED 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** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31st December 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the purpose of filing it with the Bombay Stock Exchange and the National Stock Exchange of India Limited.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 Parent'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. 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 Parent Company
   b) Tatva Chintan USA Inc. – the Subsidiary Company
   c) Tatva Chintan Europe B.V – the Subsidiary Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 7 below, 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.

7. One subsidiary included in the consolidated unaudited financial results, whose interim financial statements, before consolidation adjustments, reflect total assets of Rs. 113.47 million as at 31st December 2021 and total income of Rs. 121.46 million and Rs. 451.62 million for the quarter and nine months ended 31st December 2021 respectively, total net profit after tax of Rs. 2.67 Million and Rs. 9.90 million for the quarter and nine months ended 31st December 2021 respectively and total comprehensive income of Rs. 2.67 million and Rs. 9.90 million for the quarter and nine months ended 31st December 2021 respectively, which is located outside India and its interim financial statements have been prepared in accordance with accounting policies generally accepted in that country ("local GAAP") which have been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the interim financial statements of the subsidiary from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and conversion adjustments made by the management of the Holding Company and reviewed by us.

   The unaudited consolidated financial results includes the financial results of one subsidiary which has not been subjected to limited review by their auditors and have been presented based on the financial information certified to us by the Company's management whose unaudited financial information, before consolidation adjustments, reflect total assets of Rs. 109.86 million as at 31st December 2021 and reflects total income of Rs. 97.07 million and 289.15 million for the quarter and nine months ended 31st December 2021 respectively, total net profit after tax of Rs. 2.48 million and 6.22 million for the quarter and nine months ended 31st December 2021 respectively and total comprehensive income of Rs. 2.48 million and 6.22 million for the quarter and nine months ended 31st December 2021 respectively as considered in the Statement. Our conclusion on the unaudited consolidated financial results in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on such unaudited financial information and explanation given to us by the Company's Management, this financial information is not material to the Group.

   Our conclusion on the Statement is not modified in respect of this matter.

8. The Statement includes results for the nine months ended 31st December 2020 which were subjected to special purpose audit by us.
   The Statement also includes results for the quarter ended 31st December 2020 being the balancing figure between audited figures for the nine months ended 31st December 2020 and figures for the half year ended 30th September 2020 presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, and have not been subjected to limited review by us.

   Our conclusion on the Statement is not modified in respect of this matter.

9. Our report is intended solely for use of the management for its onward submission to the BSE Limited and National Stock Exchange of India Limited in connection with the listing of equity shares of the Company as mentioned in Para 1 above. As a result, the Statement may not be suitable for another purpose. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

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

SHIRISH SHANTILAL SHAH
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Date: 2022.01.17 14:38:13 +05'30'

CA Shirish Shah
Partner
Membership No. 035742
UDIN No: - 22035742AAAAAT9848

Date: 17th January 2022
Place: Surat

Tatva Chintan Pharma Chem Limited
(Formerly known as Tatva Chintan Pharma Chem Private Limited)
CIN: L24232GJ1996PLC029894
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Web Site : www.tatvachintan.com, E-mail : chintan@tatvachintan.com , Tel. No.: +91 75748 48533/7573046978

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(Rupees in million, except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
1	Revenue from operations	1,046.70	1,236.15	801.17	3,351.17	1,916.92	3,003.59
2	Other income	47.24	28.04	6.55	92.93	33.42	59.33
3	**Total income (1+2)**	**1,093.94**	**1,264.19**	**807.72**	**3,444.10**	**1,950.34**	**3,062.92**
	Expenses						
	a) Cost of materials consumed	713.01	672.79	429.36	1,902.40	1,029.12	1,509.12
	b) Purchases of stock-in-trade	7.80	9.65	7.36	29.48	13.78	25.37
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(268.95)	(132.34)	(115.47)	(397.86)	(123.00)	(40.57)
	d) Employee benefits expenses	82.23	74.54	71.18	228.04	172.37	241.31
	e) Finance costs	9.88	12.24	11.09	36.51	31.62	42.07
	f) Depreciation and amortisation expense	20.76	20.57	15.91	60.31	49.57	67.32
	g) Other expenses	274.53	252.57	163.52	733.77	412.31	611.34
4	**Total expenses**	**839.26**	**910.02**	**582.97**	**2,592.65**	**1,585.77**	**2,455.96**
5	**Profit before exceptional items and tax (3-4)**	**254.68**	**354.17**	**224.75**	**851.45**	**364.57**	**606.96**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**254.68**	**354.17**	**224.75**	**851.45**	**364.57**	**606.96**
	Tax expenses						
	Current tax	51.12	57.12	19.24	150.86	64.97	108.11
	Deferred tax	(24.51)	(27.07)	(3.24)	(83.05)	(11.83)	(23.77)
8	**Total tax expenses**	**26.61**	**30.05**	**16.00**	**67.81**	**53.14**	**84.34**
9	**Profit for the period/year (7-8)**	**228.07**	**324.12**	**208.75**	**783.64**	**311.43**	**522.62**
	Other comprehensive income/(expense)						
	Items that will not be reclassified to profit or loss	0.59	(0.65)	0.13	(1.55)	0.45	2.07
	Income tax relating to items that will not be reclassified to profit or loss	(0.17)	0.19	(0.04)	0.43	(0.13)	(0.60)
10	**Other comprehensive income/(expense) for the period/year, net of tax**	**0.42**	**(0.46)**	**0.09**	**(1.12)**	**0.32**	**1.47**
11	**Total comprehensive income for the period/year (9+10)**	**228.49**	**323.66**	**208.84**	**782.52**	**311.75**	**524.09**
12	**Profit for the period/year attributable to:**						
	- Owners of the Company	228.07	324.12	208.75	783.64	311.43	522.62
	- Non controlling interests	-	-	-	-	-	-
		228.07	**324.12**	**208.75**	**783.64**	**311.43**	**522.62**
13	**Other comprehensive income/(expense) for the period/year attributable to:**						
	- Owners of the Company	0.42	(0.46)	0.09	(1.12)	0.32	1.47
	- Non controlling interests	-	-	-	-	-	-
		0.42	**(0.46)**	**0.09**	**(1.12)**	**0.32**	**1.47**
14	**Total comprehensive income for the period/year attributable to:**						
	- Owners of the Company	228.49	323.66	208.84	782.52	311.75	524.09
	- Non controlling interests	-	-	-	-	-	-
		228.49	**323.66**	**208.84**	**782.52**	**311.75**	**524.09**
15	**Earnings per share (Face value of Rs 10/- each) (not annualised)**						
	- Basic	10.29	15.02	10.39	36.82	15.50	26.02
	- Diluted	10.29	15.02	10.39	36.82	15.50	26.02
16	Paid - up equity share capital (Face value of Rs 10/- each)	221.65	221.65	80.35	221.65	80.35	200.88
17	Other equity excluding revaluation reserve						1,458.76

See accompanying notes to the consolidated unaudited financial results.

Tatva Chintan Pharma Chem Limited
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NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, this Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2021 ("Consolidated Unaudited Financial Results") of Tatva Chintan Pharma Chem Limited (the "Holding Company" or the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17 January 2022 and have been subjected to a limited review by the statutory auditors of the Company.

2 The Consolidated Unaudited Financial Results of the Company for the quarter ended 31 December 2021 are the balancing figures between unaudited figures in respect of nine months ended 31 December 2021 and the unaudited published figures upto the half year ended 30 September 2021 which are subjected to limited review by statutory auditors of the Company.

3 The Consolidated Unaudited Financial Results of the Company for the nine months ended 31 December 2020 as reported in the accompanying statement have been subjected to a special purpose audit by the statutory auditors of the Company.
The Consolidated Unaudited Financial Results of the Company for the quarter ended 31 December 2020, being the balancing figure between special purpose audited figures for the nine months ended 31 December 2020 and figures for the half year ended 30 September 2020 has been presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, but have not been subjected to limited review by the statutory auditors of the Company.

4 The Consolidated Unaudited 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.

5 The full impact of COVID-19 still remains uncertain and could be different from the estimates considered while preparing these Consolidated Unaudited Financial Results. The Company will continue to closely monitor any material changes to future economic conditions.

6 The Company has completed Initial Public Offer (IPO) in July 2021, details of Statement of utilization of IPO proceeds till 31 December 2021 as per Regulation 32(1) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are as under:

(Rupees in million)

Sl. no.	Particulars	*Amount of net proceeds as on 30.07.2021	Utilised amount up to 31.12.2021	Unutilised amount as at 31.12.2021
1.	Funding capital expenditure requirements for expansion of our Dahej Manufacturing Facility	1,471.00	113.25	1,357.75
2.	Funding capital expenditure requirements for upgradation at our R&D facility in Vadodara	239.71	1.28	238.43
3.	General corporate purposes	362.10	362.10	-
Total		**2,072.81**	**476.63**	**1,596.18**

* The amount of net proceeds directly received in monitoring agency account maintained with ICICI Bank Limited.

The above Statement of utilization of IPO proceeds has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17 January 2022 and have been certified by the statutory auditors of the Company.

7 The basic and diluted earning per share for the comparative quarter and nine months ended 31 December 2020 has been presented to reflect the adjustments for issue of bonus shares as approved by Board on 03 March 2021, in accordance with Ind AS 33 - Earnings per share.

8 The Company is in the business of manufacturing of specialty chemicals, accordingly it has only one reportable segment.

9 The above Consolidated Unaudited Financial Results of the Company are available on Company's website www.tatvachintan.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

10 Figures for the previous periods/year have been re-classified/re-arranged/re-grouped, wherever necessary.

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

CHINTAN NITINKUMAR SHAH
Digitally signed by CHINTAN NITINKUMAR SHAH
Date: 2022.01.17 14:15:26 +05'30'

Chintan N Shah
Managing Director

Place : Vadodara
Date : 17 January 2022

SHIRISH SHANTILAL SHAH
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Date: 2022.01.17 14:39:30 +05'30'

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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 31st December 2021 ("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 for the purpose of filing it with the Bombay Stock Exchange and the National Stock Exchange of India Limited.

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.

5. The Statement includes results for the nine months ended 31st December 2020 which were subjected to special purpose audit by us.
   The Statement also includes results for the quarter ended 31st December 2020 being the balancing figure between audited figures for the nine months ended 31st December 2020 and figures for the half year ended 30th September 2020 presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, and have not been subjected to limited review by us.

   Our conclusion on the Statement is not modified in respect of this matter.

6. Our report is intended solely for use of the management for its onward submission to the BSE Limited and National Stock Exchange of India Limited in connection with the listing of equity shares of the Company as mentioned in Para 1 above. As a result, the Statement may not be suitable for another purpose. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

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

SHIRISH SHANTILAL SHAH
Digitally signed by SHIRISH SHANTILAL SHAH
Date: 2022.01.17 14:37:33 +05'30'

CA Shirish Shah
Partner
Membership No. 035742
UDIN No:- 22035742AAAAAS5628

Date: 17th January 2022
Place: Surat

Tatva Chintan Pharma Chem Limited
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Web Site : www.tatvachintan.com, E-mail : chintan@tatvachintan.com , Tel. No.: +91 75748 48533/7573046978

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(Rupees in million, except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
1	Revenue from operations	1,015.92	1,166.89	761.67	3,259.31	1,866.91	2,911.88
2	Other income	50.81	25.96	7.58	92.45	30.88	50.98
3	**Total income (1+2)**	**1,066.73**	**1,192.85**	**769.25**	**3,351.76**	**1,897.79**	**2,962.86**
	Expenses						
	a) Cost of materials consumed	713.01	672.79	429.36	1,902.40	1,029.12	1,509.12
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(264.95)	(162.04)	(127.18)	(396.18)	(127.50)	(51.97)
	d) Employee benefits expenses	82.23	74.54	71.18	228.04	172.36	241.31
	e) Finance costs	9.88	12.24	11.09	36.51	31.62	42.07
	f) Depreciation and amortisation expense	20.76	20.57	15.89	60.31	49.55	67.30
	g) Other expenses	258.05	239.23	155.14	687.63	381.42	561.55
4	**Total expenses**	**818.98**	**857.33**	**555.48**	**2,518.71**	**1,536.57**	**2,369.38**
5	**Profit before exceptional items and tax (3-4)**	**247.75**	**335.52**	**213.77**	**833.05**	**361.22**	**593.48**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**247.75**	**335.52**	**213.77**	**833.05**	**361.22**	**593.48**
	Tax expenses						
	Current tax	47.98	55.41	17.26	145.09	62.99	103.66
	Deferred tax	(24.51)	(27.07)	(3.24)	(83.05)	(11.83)	(23.77)
8	**Total tax expenses**	**23.47**	**28.34**	**14.02**	**62.04**	**51.16**	**79.89**
9	**Profit for the period/year (7-8)**	**224.28**	**307.18**	**199.75**	**771.01**	**310.06**	**513.59**
	Other comprehensive income/(expense)						
	Items that will not be reclassified to profit or loss	0.59	(0.65)	0.13	(1.55)	0.45	2.07
	Income tax relating to items that will not be reclassified to profit or loss	(0.17)	0.19	(0.04)	0.43	(0.13)	(0.60)
10	**Other comprehensive income/(expense) for the period/year, net of tax**	**0.42**	**(0.46)**	**0.09**	**(1.12)**	**0.32**	**1.47**
11	**Total comprehensive income for the period/year (9+10)**	**224.70**	**306.72**	**199.84**	**769.89**	**310.38**	**515.06**
12	**Earnings per share (Face value of Rs 10/- each) (not annualised)**						
	- Basic	10.12	14.24	9.94	36.23	15.44	25.57
	- Diluted	10.12	14.24	9.94	36.23	15.44	25.57
13	Paid - up equity share capital (Face value of Rs 10/- each)	221.65	221.65	80.35	221.65	80.35	200.88
14	Other equity excluding revaluation reserve						1,418.48

See accompanying notes to the standalone unaudited financial results.

Tatva Chintan Pharma Chem Limited
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NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, this Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2021 ("Standalone Unaudited 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 17 January 2022 and have been subjected to a limited review by the statutory auditors of the Company.

2 The Standalone Unaudited Financial Results of the Company for the quarter ended 31 December 2021 are the balancing figures between unaudited figures in respect of nine months ended 31 December 2021 and the unaudited published figures upto the half year ended 30 September 2021 which are subjected to limited review by statutory auditors of the Company.

3 The Standalone Unaudited Financial Results of the Company for the nine months ended 31 December 2020 as reported in the accompanying statement have been subjected to a special purpose audit by the statutory auditors of the Company.
The Standalone Unaudited Financial Results of the Company for the quarter ended 31 December 2020, being the balancing figure between special purpose audited figures for the nine months ended 31 December 2020 and figures for the half year ended 30 September 2020 has been presented based on information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS, but have not been subjected to limited review by the statutory auditors of the Company

4 The Standalone Unaudited 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.

5 The full impact of COVID-19 still remains uncertain and could be different from the estimates considered while preparing these Standalone Unaudited Financial Results. The Company will continue to closely monitor any material changes to future economic conditions.

6 The Company has completed Initial Public Offer (IPO) in July 2021, details of Statement of utilization of IPO proceeds till 31 December 2021 as per Regulation 32(1) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are as under:

(Rupees in million)

Sl. no.	Particulars	*Amount of net proceeds as on 30.07.2021	Utilised amount up to 31.12.2021	Unutilised amount as at 31.12.2021
1.	Funding capital expenditure requirements for expansion of our Dahej Manufacturing Facility	1,471.00	113.25	1,357.75
2.	Funding capital expenditure requirements for upgradation at our R&D facility in Vadodara	239.71	1.28	238.43
3.	General corporate purposes	362.10	362.10	-
Total		**2,072.81**	**476.63**	**1,596.18**

* The amount of net proceeds directly received in monitoring agency account maintained with ICICI Bank Limited.

The above Statement of utilization of IPO proceeds has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17 January 2022 and have been certified by the statutory auditors of the Company.

7 The basic and diluted earning per share for the comparative quarter and nine months ended 31 December 2020 has been presented to reflect the adjustments for issue of bonus shares as approved by Board on 03 March 2021, in accordance with Ind AS 33 - Earnings per share.

8 The Company is in the business of manufacturing of specialty chemicals, accordingly it has only one reportable segment.

9 The above Standalone Unaudited Financial Results of the Company are available on Company's website www.tatvachintan.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

10 Figures for the previous periods/year have been re-classified/re-arranged/re-grouped, wherever necessary.

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

CHINTAN NITINKUMAR SHAH Digitally signed by CHINTAN NITINKUMAR SHAH Date: 2022.01.17 14:16:23 +05'30'

Chintan N Shah
Managing Director

Place : Vadodara
Date : 17 January 2022

SHIRISH SHANTILAL SHAH Digitally signed by SHIRISH SHANTILAL SHAH Date: 2022.01.17 14:41:38 +05'30'