



Tatva Chintan Pharma Chem Limited

(CIN:L24232GJ1996PLC029894)



Date: 02 November 2023

Ref. No.: TCPCL/SEC/2023-24/00070

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: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed Investor Presentation for the quarter and half year ended 30 September 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,

Yours Faithfully,
For Tatva Chintan Pharma Chem Limited

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

Encl.: As above



Investor Presentation

Tatva Chintan Pharma Chem Limited (TCPCL)

Q2FY24

02 November 2023



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cutting edge technology**

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presence with Marquee
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Our Business

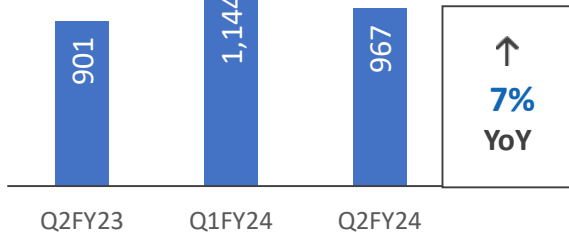


Consolidated Financial Performance

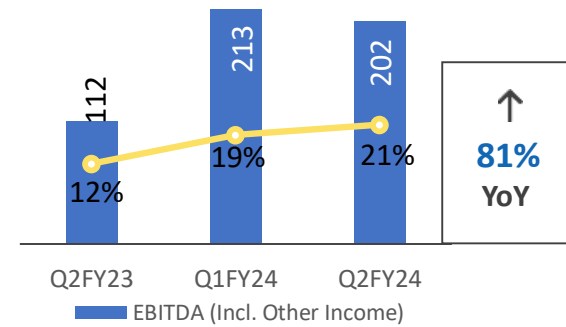
Q2FY24 & H1FY24: Financial Result highlights

Q2FY24 HIGHLIGHTS

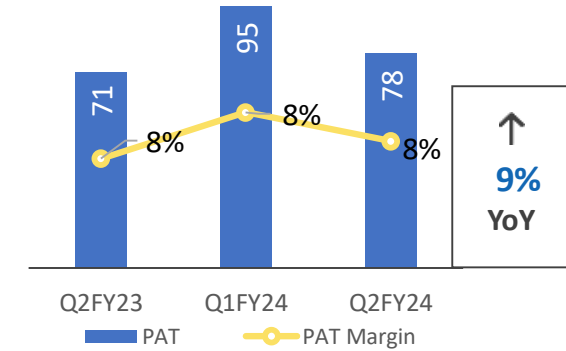
Revenue from Operations¹ (In ₹ Mn)



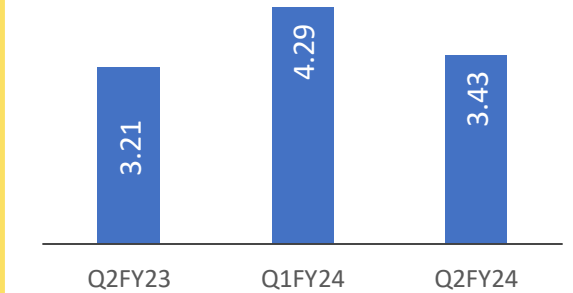
EBITDA (Excl. Other Income & EBITDA Margin¹ (In ₹ Mn, %)



PAT & PAT Margin¹ (In ₹ Mn, %)

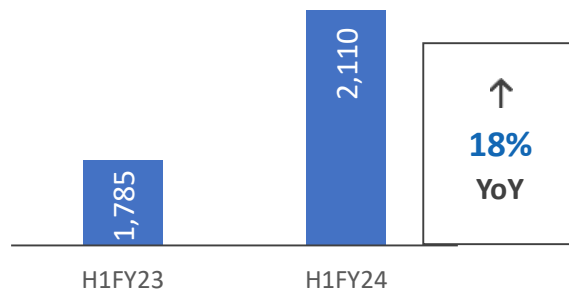


EPS (In ₹)

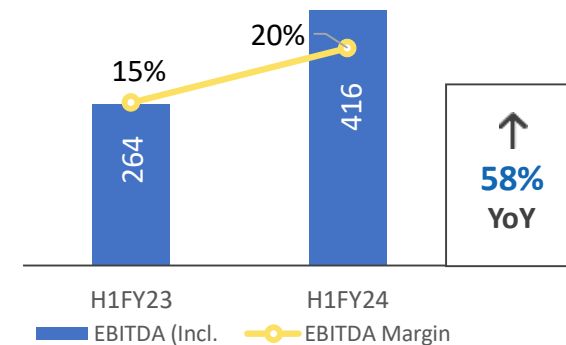


H1FY24 HIGHLIGHTS

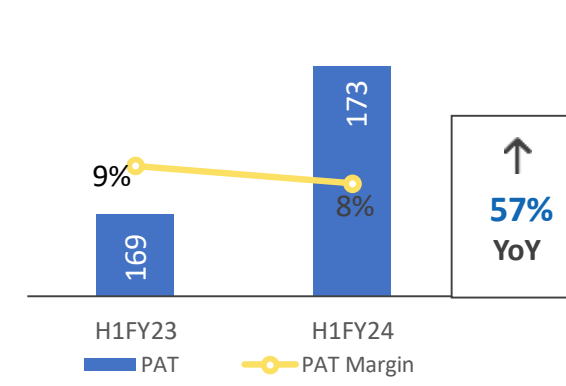
Revenue from Operations¹ (In ₹ Mn)



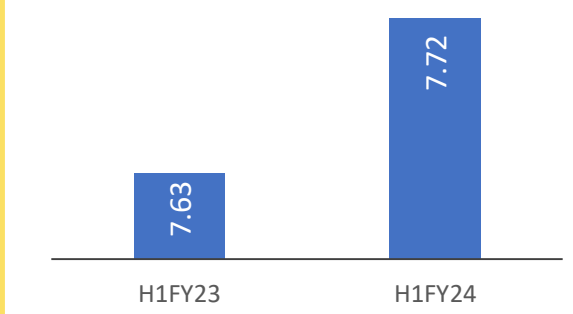
EBITDA (Excl. Other Income & EBITDA Margin¹ (In ₹ Mn, %)



PAT & PAT Margin¹ (In ₹ Mn, %)



EPS (In ₹)



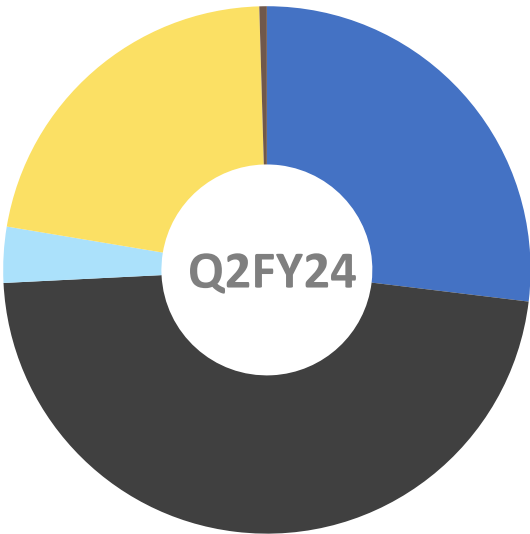
Notes: (1) Numbers have been rounded off

Q2FY24 & H1FY24: Consolidated P&L

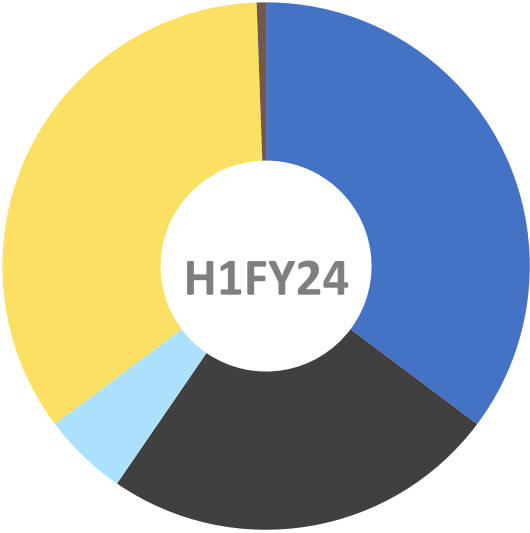
Particulars (₹ Mn)	Q2 FY24	Q2 FY23	YoY (%)	Q1 FY24	QoQ (%)	H1FY24	H1FY23	YoY (%)
Revenue from Operation	966.69	900.91	7.30%	1,143.64	-15.47%	2,110.33	1,784.93	18.23%
Total Income	974.25	920.37	5.85%	1,153.79	-15.56%	2,128.04	1,823.15	16.27%
EBITDA (Excl. Other Income)	202.48	111.76	81.17%	213.43	-5.13%	415.91	263.92	57.59%
<i>EBITDA Margin</i>	<i>20.95%</i>	<i>12.41%</i>		<i>18.66%</i>		<i>19.71%</i>	<i>14.79%</i>	
Profit Before Tax	112.13	90.57	23.80%	134.20	-16.45%	246.33	227.52	8.27%
Profit after Tax	77.81	71.11	9.42%	95.04	-18.13%	172.85	169.09	2.22%
<i>PAT Margin</i>	<i>8.05%</i>	<i>7.89%</i>		<i>8.31%</i>		<i>8.19%</i>	<i>9.47%</i>	

Q2FY24 & H1FY24 : Operational highlights

OPERATING REVENUE SPLIT (IN %)



PTC	24%
SDA	44%
ELECTROLYTE SALTS	1%
PASC	30%
OTHERS	1%



PTC	26%
SDA	44%
ELECTROLYTE SALTS	1%
PASC	28%
OTHERS	1%

Chairman & MD's Comments on Results

“

We continue to grow organically by incorporating innovative ideas across operations, increased our product portfolio across product categories and optimally managed the product mix.

”

Mr. Chintan Shah

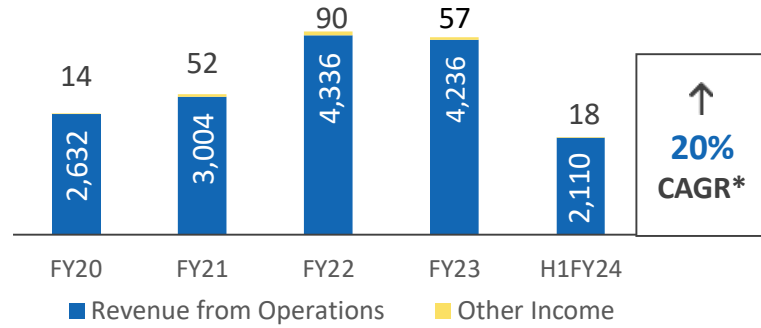
MD

TATVA CHINTAN PHARMA CHEM LIMITED

- During Q2FY24, the company reported revenue from operations of ₹ 967 million, a growth of 7% YoY. EBITDA during the quarter was at ₹ 202 million, a growth of 81% YoY. EBITDA margins were at 20.9% v/s 12.4% in Q2FY23
- During H1FY24, the company reported revenue from operations of ₹ 2,110 million, a growth of 18% YoY. EBITDA during the half year end was at ₹ 416 million, a growth of 58% YoY. EBITDA margins were at 19.7% v/s 14.8% in H1FY23.
- The chemical industry continues to face several challenges. The demand has continued to remain low due to ongoing efforts of industry to reduce inventory to realistic levels. The anticipated increase in product pricing also remained short lived due to low-cost products being made available by Chinese companies. With the new geopolitical situation in the middle east, the uncertainties continue to remain high. Until now, we have not felt any major implication of this event.
- Despite of these challenges, your company has performed reasonably well. The diversified portfolio of products has helped us sustain well during these difficult times.
- In August 2023, the company raised ₹ 200 crore by the way of Qualified Institutional Placement. The funds raised will be utilized towards repayment in full or in part, of certain outstanding borrowings availed by the Company and for general corporate purpose.

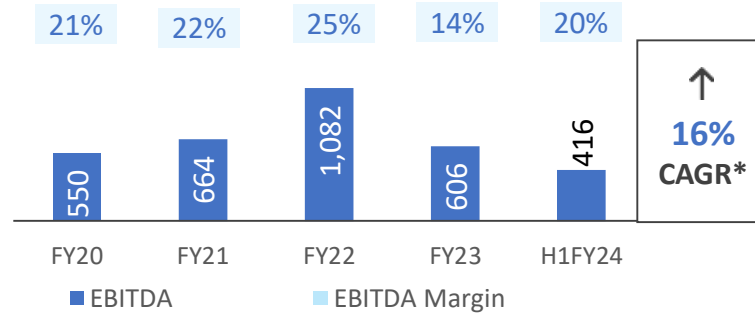
Consolidated Annualized Financial Highlights

REVENUE FROM OPERATIONS¹ (IN ₹ MN)

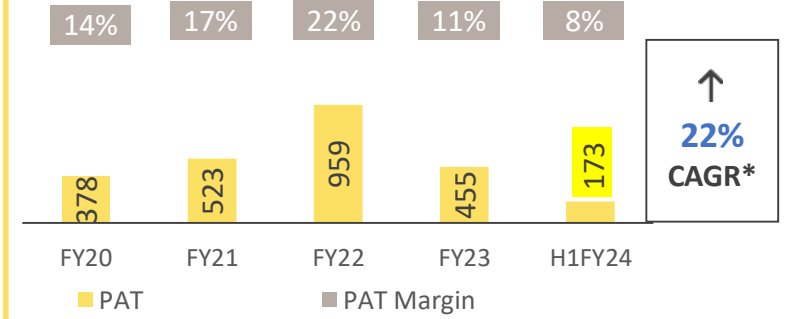


PROFITABILITY¹ (IN ₹ MN)

EBITDA (Excluding Other Income) & EBITDA Margin

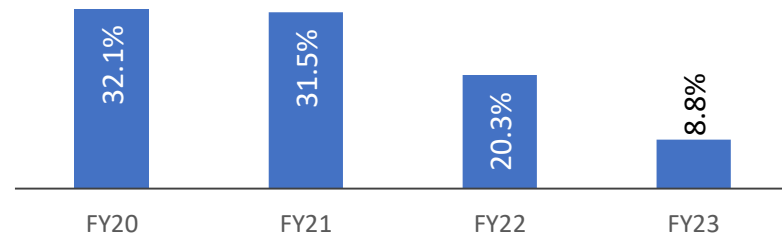


PAT & PAT Margin

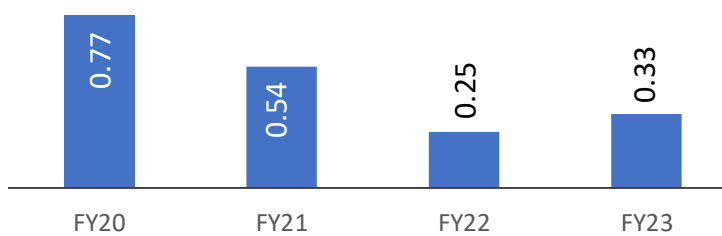


BALANCE SHEET RATIOS

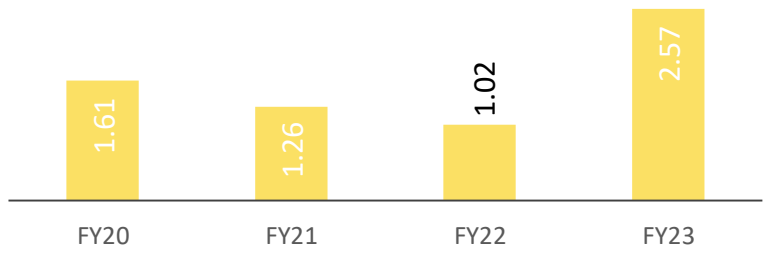
RoE (IN %)



Net Debt to Equity (x)



Net Debt to EBITDA (x)



Notes: (1) Numbers have been rounded off
* CAGR: FY19 to FY23

Consolidated Statement of Profit & Loss

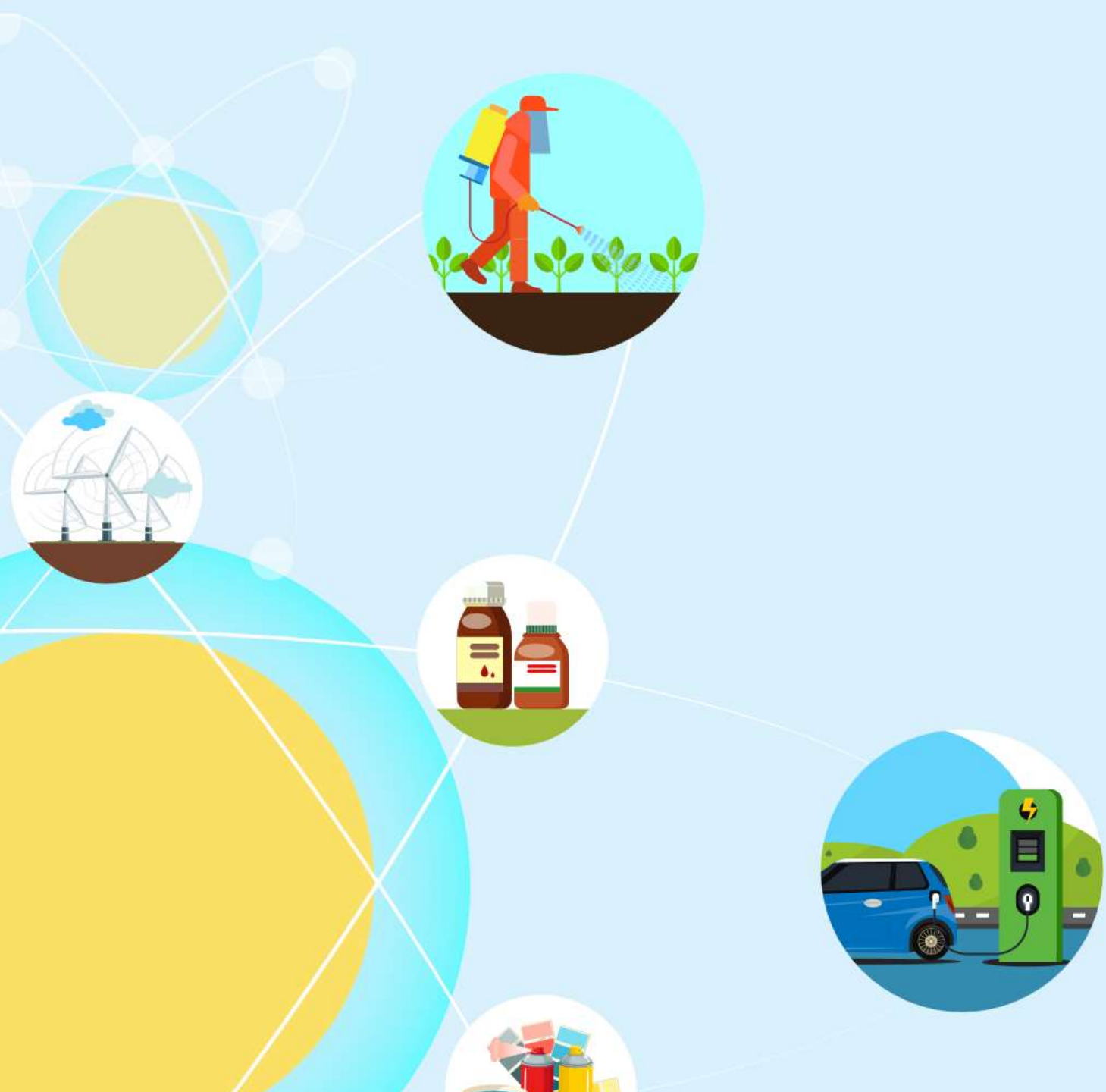
Particulars (₹ Mn)	As at					
	31 March 2019 Audited	31 March 2020 Audited	31 March 2021 Audited	31 March 2022 Audited	31 March 2023 Audited	30 Sep 2023 Un-Audited
Income						
Revenue from operations	2,063.07	2,632.39	3,003.59	4,336.47	4,236.12	2,110.33
Total Income	2,068.01	2,646.22	3,055.59	4,426.64	4,293.56	2,128.04
Expenses						
Cost of Goods Sold	1,142.41	1,327.67	1,520.05	1,946.39	2,261.01	953.62
Employee Benefit Expenses	163.13	205.29	238.02	308.18	385.98	256.31
Finance costs	36.34	39.45	42.07	49.51	84.04	59.40
Depreciation and amortization expense	40.18	47.93	67.33	81.80	95.55	127.89
Other expenses	419.51	549.91	581.16	999.55	983.32	484.49
Total expenses	1,801.57	2,170.25	2,448.63	3,385.43	3,809.90	1,881.71
Profit before exceptional items and tax	266.44	475.97	606.96	1,041.21	483.66	246.33
Profit before tax	273.93	475.97	606.96	1,041.21	447.79	245.89
Total Tax	68.50	98.08	84.34	82.47	-7.08	73.48
Profit after tax	205.43	377.89	522.62	958.74	454.87	172.85
Earnings Per Share (EPS) ₹	10.23	18.81	26.02	44.59	20.52	7.72



Consolidated Statement of Balance Sheet

Particulars (₹ Mn)	As at					
	31 March 2019 Audited	31 March 2020 Audited	31 March 2021 Audited	31 March 2022 Audited	31 March 2023 Audited	30 Sep 2023 Un-Audited
Assets						
Fixed Assets	665.75	1,110.60	1,203.51	1,592.96	1,957.71	4,348.38
Capital work-in-progress	60.36	48.92	98.11	514.91	2,307.44	199.48
Intangible assets	1.38	1.20	0.95	3.17	4.76	4.83
Other non-current assets	3.75	1.67	2.96	113.12	157.54	141.13
Trade Receivable	412.57	495.71	907.43	565.98	844.03	595.92
Cash and cash equivalents including Bank Balance	157.45	108.29	53.42	1,769.86	447.61	1,257.26
Total current assets	1,143.84	1,326.99	1,842.50	4,356.39	3,135.55	3,708.59
Total Assets	1,875.08	2,489.38	3,148.03	6,580.55	7,563.00	8,402.41
Equity						
Equity share capital	80.35	80.35	200.88	221.65	221.65	233.92
Tangible Net worth	797.00	1,176.94	1,659.64	4,730.89	5,147.91	7,273.62
Liabilities						
Non-current liabilities						
(i) Long-term Borrowings	315.19	387.09	267.63	131.11	42.30	16.82
(ii) Other non current liabilities	36.37	48.85	40.61	6.59	11.45	11.45
Total non current liabilities	351.56	435.94	308.24	137.70	53.75	28.27
Current liabilities						
(i) Short-term Borrowings including current maturities	456.29	519.80	634.85	1,068.27	1,660.27	593.26
(ii) Trade Payables	221.34	316.13	474.77	445.13	321.88	212.66
(ii) Other liabilities	48.89	40.57	70.53	198.56	379.19	294.60
Total current liabilities	726.52	876.50	1,180.15	1,711.96	2,361.34	1,100.52
Total Equity and Liabilities	1,875.08	2,489.38	3,148.03	6,580.55	7,563.00	8,402.41





TATVA CHINTAN at Glance

TATVA CHINTAN at Glance

INTEGRATED SPECIALTY CHEMICAL COMPANY, PRESENT ACROSS THE VALUE CHAIN

- Established by first generation entrepreneur engineers in 1996
- Plants located at Ankleshwar and Dahej SEZ, Gujarat with an existing combined installed capacity of 500KL & 39 Assembly Lines as on 30 September 2023
- Sophisticated R&D Unit recognized by DSIR at Vadodara, Gujarat
- Pioneers in processes such as conventional synthesis, electrolysis and developing continuous flow chemistry which is a green chemistry and generates higher efficiencies
- Listed on NSE and BSE on 29 July 2021
- Customer Base spanning over 25 Countries including USA, UK, China, Germany, Japan and South Africa. Exports constitute 72% of revenue in FY23. Overseas subsidiaries in USA & Netherlands provides off-shore support
- Credit Rating of CRISIL A- Stable/ A2+

Manufacturing Products



Phase Transfer Catalyst (PTC)



Structure Directing Agents (SDA)

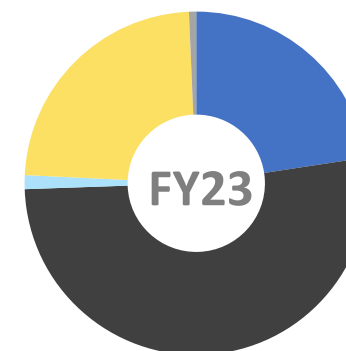


Electrolyte Salts



Pharma & Agrochemical Intermediates (PASC)

Revenue Split – FY23



PTC	34%
SDA	30%
ELECTROLYTE SALTS	4%
PASC	32%
OTHERS	1%

Product Categories



Phase Transfer Catalyst (PTC) – a Catalyst with Innumerable Benefits

WHAT ARE PTC?

- PTC are used to facilitate the migration of a reactant from one phase into another phase, in a heterogeneous multi-phase system
- The catalyst functions as a detergent for solubilizing the salts into the organic phase
- PTCs have evolved as a useful catalyst that has varied advantages

BENEFITS

- Offers faster reactions
- Higher conversion or yields,
- Makes fewer by products,
- Enables lesser energy consumption, at times eliminates the need for expensive or dangerous solvents,
- Minimizes waste and saves time

DEMAND DRIVERS

- Rising demand for technologically advanced environment-friendly catalyst
- Push for greener chemistry in organic synthesis
- PTC's have evolved as a very useful catalyst that has varied advantages and these are non regenerative type of catalyst which generates recurring demands.

END USER INDUSTRY APPLICATION



Pharmaceutical
API's



Flavors and
Fragrances



Agrochemicals



Environment
Control
Processes

TATVA CHINTAN'S PRESENCE IN PTC

1996

Manufacturing since

₹1,432 mn

Revenue in FY23

34%

of Revenue

₹547 mn

Revenue in H1FY24

26%

of Revenue

#1

One of the leading producers with entire wide range of PTCs in India and one of the key producers across the globe

Structure Directing Agents (SDA) – an important ingredient for making the world more sustainable

WHAT ARE SDA?

- High purity Quaternary salts that helps in the formation of channels/pores during the synthesis of zeolites. High purity and consistent quality SDAs are essential for the synthesis of precision Zeolites
- Industrially important zeolites are produced synthetically. Zeolites have varied applications including as catalysts and absorbents

BENEFITS

SDAs are important raw material for creation of high precision Zeolites which are:

- An important ingredient in Emission control systems for NOx removal
- Facilitates cracking crude to acquire various desired outputs
- Important part of continuous flow chemistry process

DEMAND DRIVERS

- With the recent developments in emission control and refining catalyst applications, Tatva Chintan's deep knowledge about the SDA for Zeolites market helps it to gain the market position
- Versatile applications and non-regenerative nature of SDAs helps in creating recurring demand for SDA
- Stricter emission norms is pushing demand
- Limited competition globally

TATVA CHINTAN'S PRESENCE IN SDA

2015

Manufacturing since

₹1,277 mn
Revenue in FY23

30%
of Revenue

₹924 mn
Revenue in H1FY24

44%
of Revenue

END USER INDUSTRY APPLICATION OF ZEOLITES



Automotive –
Catalytic Converter
– Emission Control



Petrochemicals –
Cracking crude



Catalyst–
Continuous
flow chemistry

#2

2nd largest manufacturer of SDAs for Zeolites globally and the largest commercial supplier in India

Electrolysis – a better and greener way of producing SDAs

ABOUT ELECTROLYSIS

- TATVA started R&D into developing SDAs since 2007
- In 2015, it received commercial approval for its products, produced using the Electrolysis process
- There are entry barriers as product development and approvals take anywhere between 1-6 years
- With few players in the Indian and global market, Tatva is the largest and only commercial manufacturer of SDA for Zeolites in India. The advanced chemistries make it difficult for new players to enter the market chemistry

BENEFITS

- Electrolysis is considered as a 'green' chemistry process wherein apart from a single starting raw material, the process largely uses only water and electricity
- Since no additional solvents or other chemicals are used, it is a safe chemistry
- It has minimum requirement of auxiliary substances
- The process enables faster output and Higher Purity
- By deploying electrolysis, the products achieve the lowest possible process mass intensity

TATVA is one of the few companies globally that uses Electrolysis process in organic synthesis.

Electrolyte Salts – aiding the technological thrust

WHAT ARE ELECTROLYTE SALTS?

- Electrolyte Salts are used in manufacture of super capacitor batteries, which are used in automobile, electronics and energy storage devices.
- Super-Capacitors or ultra-capacitors are energy storage devices that store electrical energy via electrochemical and electrostatic processes. These have an unusually high energy density as compared to common capacitors.

BENEFITS

- Due to their properties like fast charging ability, superior low temperature performance, long service and cycle life and reliability. Super-Capacitors hold the potential to replace or complement traditional batteries in several applications.
- Battery runtime and operational life is improved extensively by using Super-Capacitors.

DEMAND DRIVERS

- Currently, these are used along with Lithium battery in EV vehicles
- Solar energy storage – to absorb high voltage currents at the time of peak energy generation
 - Smart-Grid – To absorb high Voltage
 - Electric Vehicles – For sudden burst of energy required during the start and while accelerating
 - Other electronic devices where high burst of energy is required to be discharged or stored.

END USER INDUSTRY APPLICATION



Automotive



Transport & Infrastructure



Renewable Energy



Consumer Electronics



Grid Balancing



Electric Vehicles

TATVA CHINTAN'S PRESENCE IN SALTS

2016

Manufacturing since

₹165 mn
Revenue in FY23

4%
of Revenue

₹25 mn
Revenue in H1FY24

1%
of Revenue

#1

Largest producer of electrolyte salts for super capacitor batteries in India.

Pharmaceuticals and Agrochemicals Intermediates and other Specialty Chemicals (PASC) –

WHICH PRODUCTS ARE MANUFACTURED?

- Various pharmaceutical and agrochemical products such as intermediates, disinfectants, catalysts and solvents.
- TATVA manufactures Glyme which is used as solvents in manufacturing of pharmaceutical API's, Solvent for Li battery.

END USER INDUSTRY APPLICATION



Pharmaceuticals API's



Agro Actives



Paints and coatings products



Li Battery



Detergents and personal care products

TATVA CHINTAN'S POSITION IN PASC

2016

Manufacturing since

₹1,335 mn
Revenue in FY23

32%
of Revenue

₹598 mn
Revenue in H1FY24

28%
of Revenue

TATVA is the largest producer of Glymes in India and third largest in the world.
Market Position

Continuous Flow Chemistry – sophisticated method with analytical expertise

ABOUT

- TATVA CHINTAN started R&D into continuous flow chemistry since 2018
- Focused on developing pharma intermediates and agro intermediates using continuous flow chemistries to offer environmentally sustainable sourcing solution to customers
- Involves manufacturing large volumes products to replace environmentally hazardous chemistries

BENEFITS

- Continuous Flow Chemistry is considered as a 'green' chemistry process, wherein it generates minimum waste
- It has lower treatment cost
- The technology take smaller space compared to conventional synthesis.
- The products achieve the lowest possible process mass intensity and the resultant savings that lead to higher margins

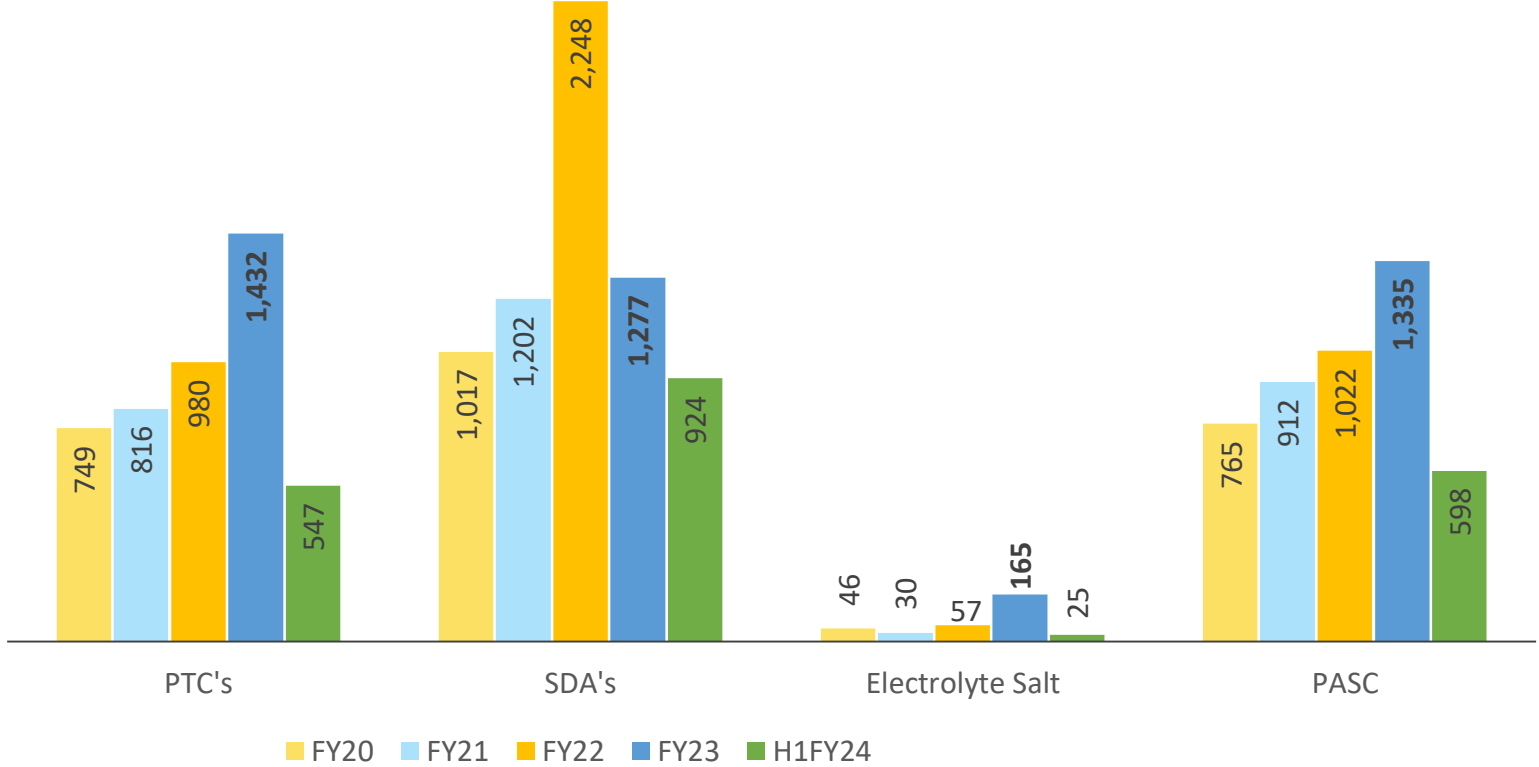
PROCESS

- Structure directing agents are converted to Zeolite based catalysts to run continuous flow chemistry.
- A bed of catalysts is created inside a pipe reactor. Required Raw materials are continuously fed through the bed of catalyst to Continuously get the desired output products

Value derived from Product Categories

REVENUE FROM EACH PRODUCT CATEGORY¹

FY20:H1FY24 (In ₹ Mn.)



Notes: (1) Numbers have been rounded off

Considering the wide range of applications of our products, Tatva Chintan can cater to customers across wide spectrum of Chemical Industries which ensures a sustainable business model.

Diversified product portfolio has helped accelerate our growth and in innovating and thus retain both new and existing customers.

**Leading
Sustainable
practices
coupled with
cutting edge
technology**

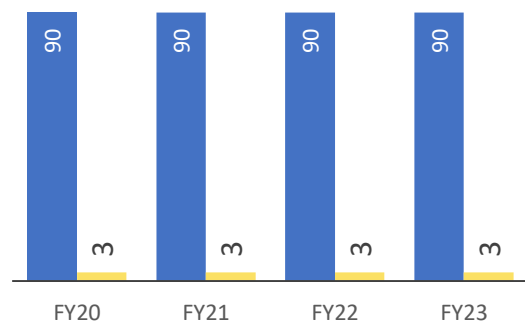


Integrated and Modern Manufacturing Facility

ANKLESHWAR

- Manufacturing facility started in 1996
- Converted into a 'zero liquid effluent discharge' facility from January 2020
- Using PNG as the boiler fuel at Ankleshwar Facility

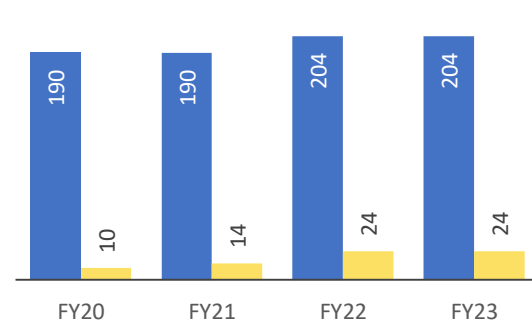
Ankleshwar Installed Capacity



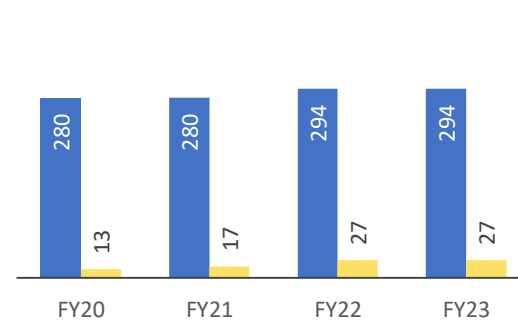
DAHEJ SEZ

- Manufacturing started in 2017
- Sophisticated quality control lab equipped with modern analytical equipment, team of 76 employees of whom 30 are dedicated to quality assurance and 46 for quality control, enabling to detect impurities up to PPM levels and thus achieve 'ultra-pure' grade certification.

Dahej SEZ Installed Capacity



COMBINED INSTALLED CAPACITY



CERTIFICATIONS

ISO 9001:2015

ISO 14001:2015

BS OHSAS 18001:2007

Post commissioning of the capex, the installed capacity has increased to 500KL and 39 Assembly Lines

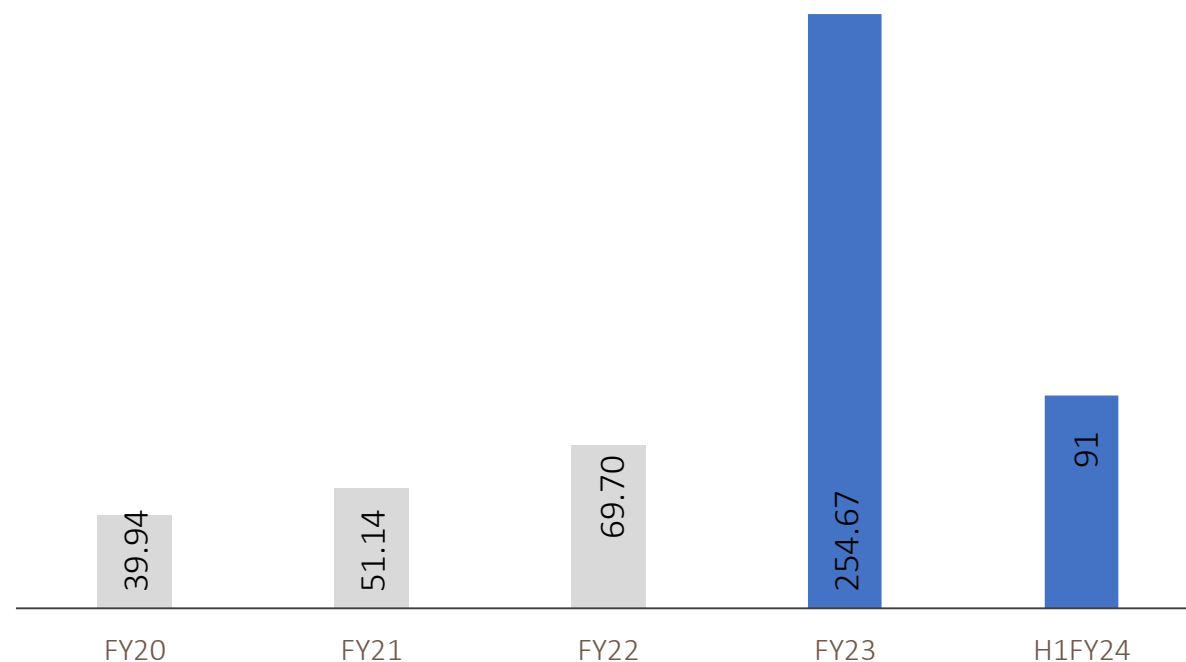
- Both the plants are in-close proximity to **Hazira port**.
- Modern machinery viz. reactors, Assembly Lines, ANFDs, centrifuges and RCVDs. These equipment enable Tatva Chintan to undertake various **chemistry processes**, such as, quaternization, methylation, amination, phase transfer reactions, cyclization, halogenation, condensation and electrolysis.
- **Electrolysis** is part of green chemistry processes which uses water and electricity to produce the target product, as no additional chemicals are used, minimum waste or by-products are generated in this process.
- Facilities are designed to allow a **level of flexibility** enabling to manufacture a diverse range of products and provide with the ability to modify and customize product portfolio to address the changing requirements of customers.

One of the prominent Research & Development center

- Dedicated R&D facility at Vadodara recognized by the Department of Scientific and Industrial Research (“DSIR”), Government of India.
- Equipped with glass assemblies, continuous flow reactors, and high-pressure autoclaves set-up with the ability to run reactions at temperatures ranging from -10°C to +300°C and up to pressure conditions measuring up to 100 bar.
- Currently R&D team of 63 employees including 33 senior highly qualified scientists.
- From IPO proceeds, ₹ 239.71 million will be utilized towards R&D expansion. R & D designed and segregated into:
 - Organic Chemical Synthesis lab
 - Electrolysis lab
 - Catalyst development and Continuous Flow Chemistry lab
 - Analytical method Development lab

R&D CAPITAL AND REVENUE EXPENDITURE

(In ₹ Mn.)



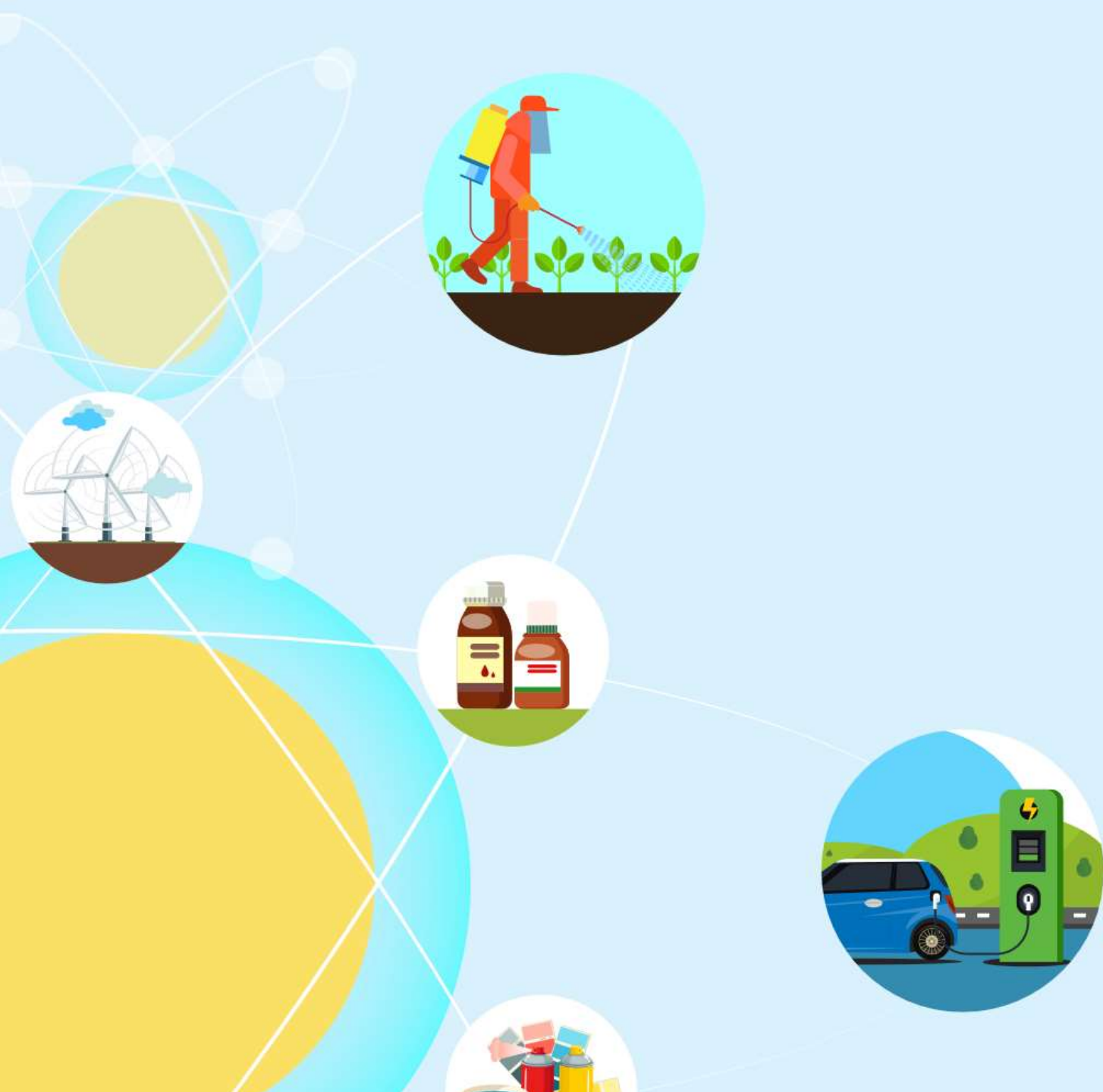
...With a focus on 'green' chemistry processes

Tatva Chintan's 'green' chemistry is based on the principles of clean chemistry, minimum requirement of auxiliary substances, minimum waste and by-products and safe chemistry

- Undertaking various 'green' chemistry processes such as electrolysis - apart from a single starting raw material, the process largely uses only water and electricity. Since no additional solvents or other chemicals are used, minimum waste or by-products are generated
- Use of PNG as the boiler fuel at Ankleshwar manufacturing facility
- Continuous Flow Chemistry being developed which would involve manufacturing large volumes, receiving benefits viz. minimum waste, less treatment cost, lowest process mass intensity that leads to higher margins



- By deploying electrolysis for the manufacture of products, the Company believes they achieve the lowest possible process mass intensity (ratio of the weights of all raw materials to the weight of the product manufactured)
- Successfully converted the Ankleshwar Manufacturing Facility into a 'zero liquid effluent discharge' facility from January 2020, aided by MEEs and a reverse osmosis ETP
- The sustainability performance as monitored by EcoVadis and TfS has been above the industry average score on their sustainability performance



**Expansive
international
presence with
Marquee
clientele**

Fostered long term relationship with marquee clientele while continuously expanding presence in global market

ESTEEMED CUSTOMERS



EXPORTS



- Tatva exports products to over 25 countries viz. USA, China, Germany, Japan, South Africa and UK.
- Subsidiaries facilitates overseas operations:-
 - Tatva Chintan USA Inc. and,
 - Tatva Chintan Europe BV, Netherlands
- Tatva has successfully maintained long term relationships with its customers
- Warehousing facilities at Amsterdam, The Netherlands and Savanna, USA to facilitate business operations.



Why TATVA CHINTAN

Investment Rationale



Presence in niche specialty chemicals space with limited competitors in this segment.



Track record of developing wide product basket across categories; expanding to different geographies and showcasing technical expertise to create products with low impurities which leads to higher customer retention.



Wide basket of products are used in varied industries which reduces risk of dependence on a single industry.



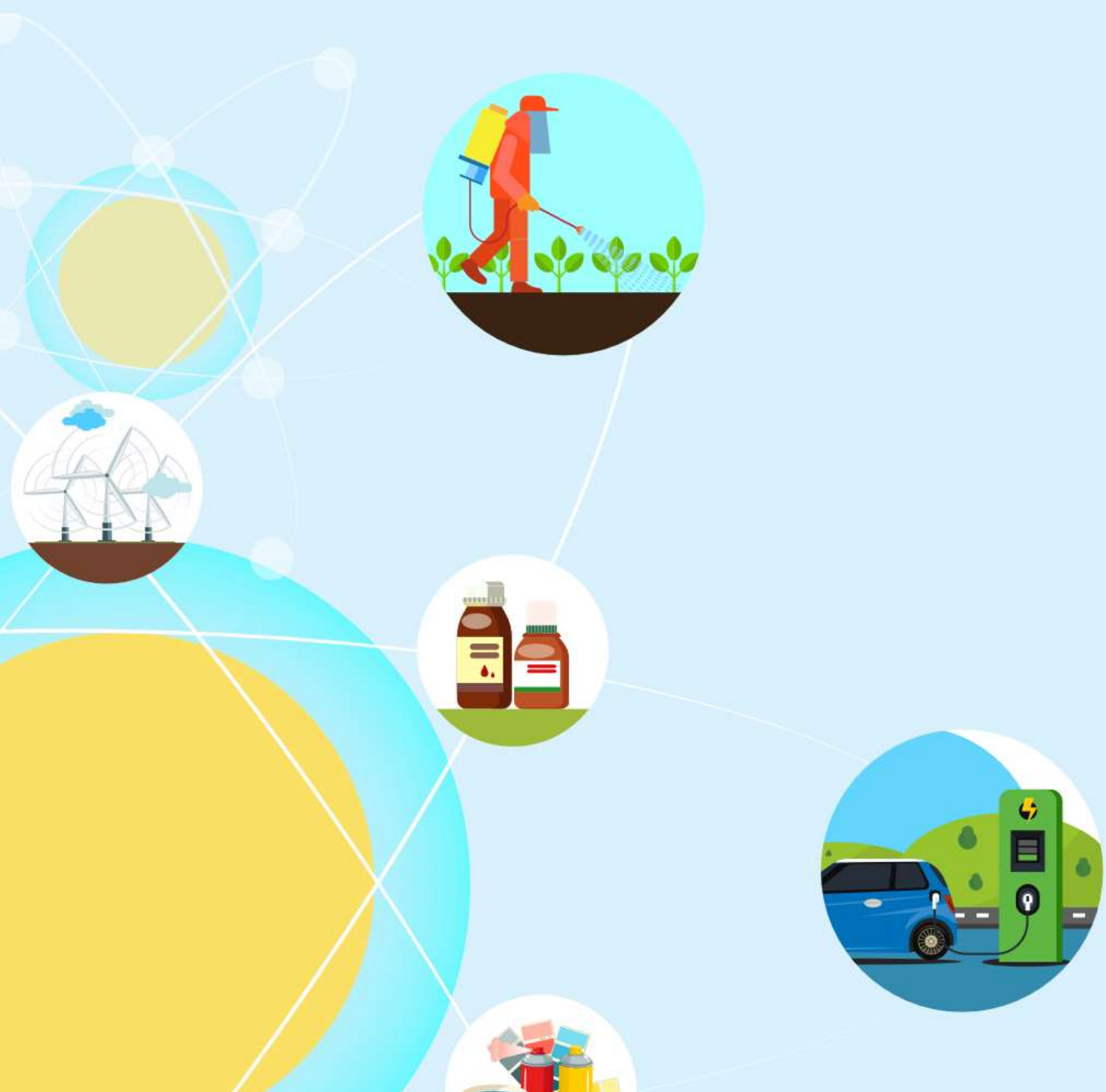
Continuous focus on R&D and in house developed technology creates a differentiated moat for the future.



High industry barriers as new entrant will have to wait from 1 to 6 years for different product approvals.



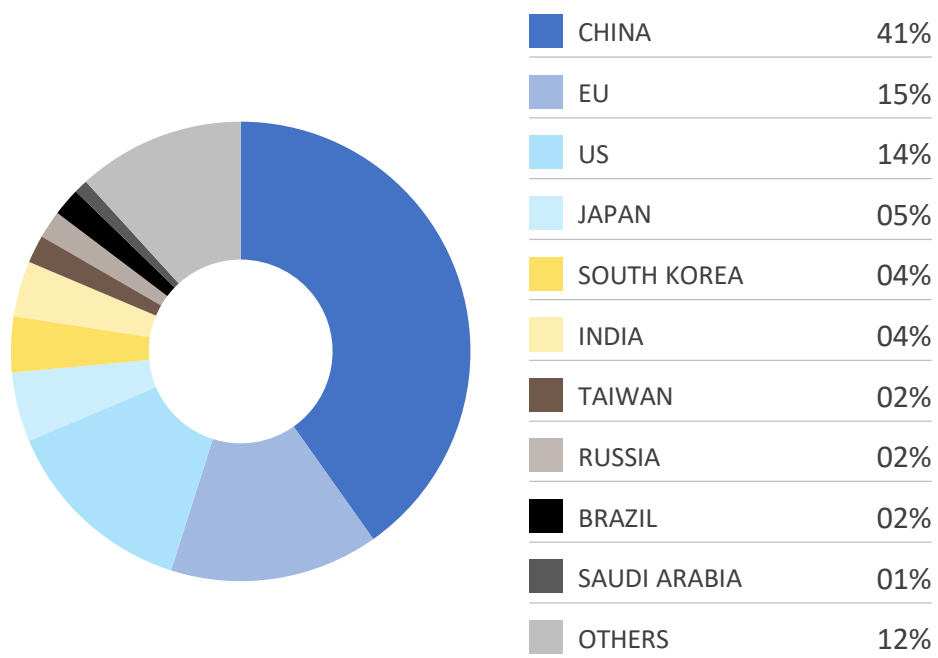
Capex to boost the capacities and pave the way for higher revenues.



Industry Outlook

India's rapidly expanding footprint in Global Chemical Market

SHARE OF COUNTRIES IN GLOBAL CHEMICAL INDUSTRY (IN %)



Source: CEFIC, IBEF, As on 2019 data

TRENDS IN SPECIALTY CHEMICALS LANDSCAPE

Indian Chemical Industry got Advantage vs China due to:

- Trade sanctions between China and US
- Stringent environmental regulations since 2015 and Large-scale shutdowns in China
- Customers preference to de-risk the supply chain led to China+1 policy
- Geopolitical shift after the outbreak of Covid-19
- Increased cost of labour

Move towards sustainable product development:

- With an increasing awareness of the ill effects of certain chemicals on humans and the environment, there is a growing trend in the chemicals industry to shift towards what is known as “green” chemicals or more accurately sustainable chemistry

Opportunity for Indian Manufacturers:

- China holds 41% share in global chemical industry of which exportable specialty chemicals accounts for ~15-17% while India accounts for merely 1-2% indicating widespread opportunity
- The spill over impact of China’s declining competitiveness has set the stage for India to intensify its effort to capture larger market share

Global Chemical Industry

GLOBAL CHEMICAL INDUSTRY MARKET SIZE

4,738
2019 (USD Bn)

6,400
2024E (USD Bn)

↑
6.2%
CAGR

Commodity Chemicals

- Basic Chemicals
- Manufactured In large volumes
- Mkt Size USD 3,700bn
- ~Expected 6% CAGR

Speciality Chemicals

- Value Added
- Low volume, Niche Chemical
- Mkt Size USD 800bn
- ~17% share of Global Chemical market
- Expected 6% CAGR

Other Chemicals

PTC

1,031
Mkt Size
2019 (USD Mn)

1,328
Mkt Size
2024E (USD Mn)

↑
5.1%
CAGR

SDA

964
Mkt Size
2019 (USD Mn)

1.4
Mkt Size
2024E (USD Bn)

↑
6.8%
CAGR

Electrolyte Salts

4.8
Mkt Size
2019 (USD Bn)

7.1
Mkt Size
2024E (USD Mn)

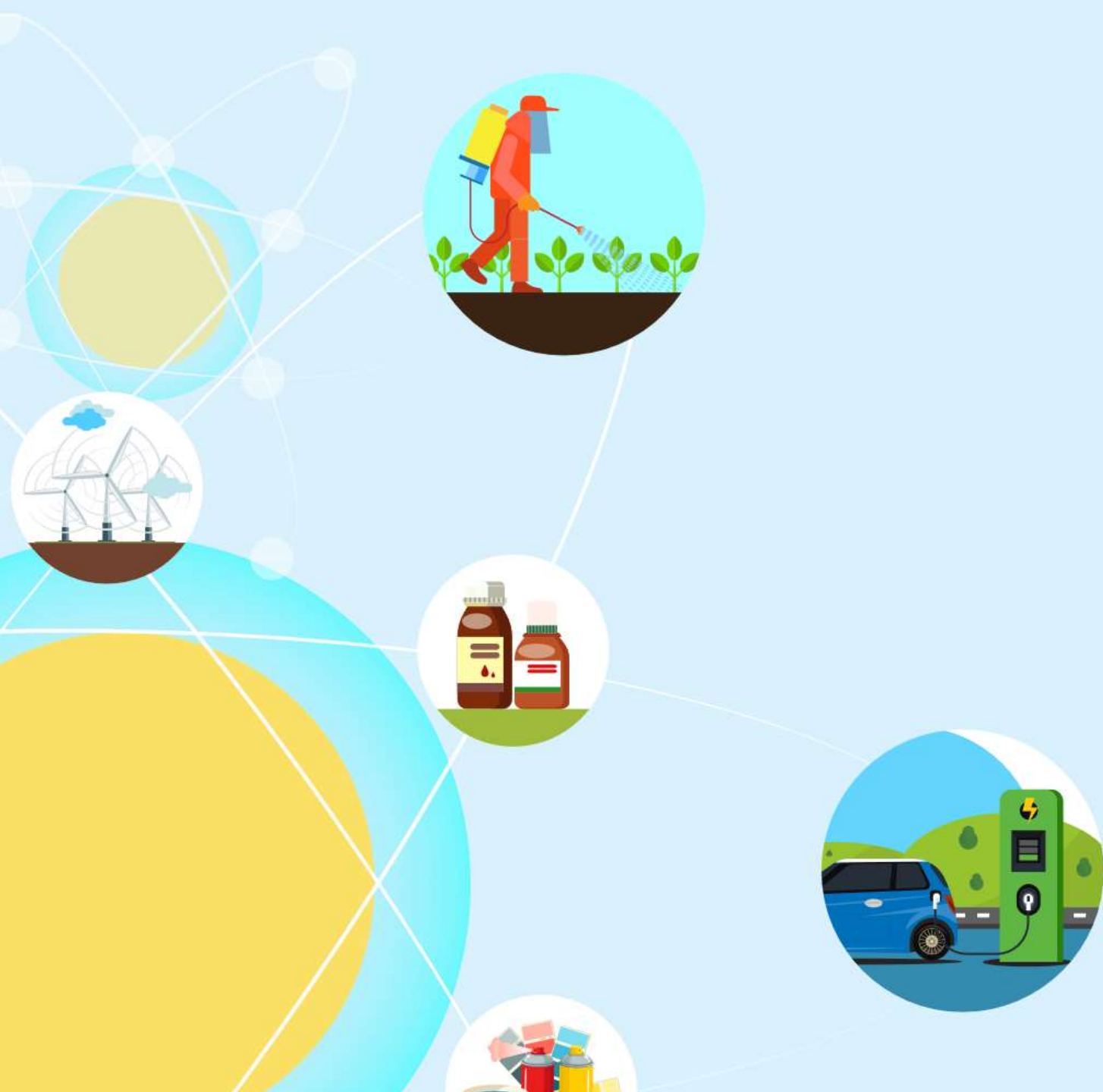
↑
8.2%
CAGR

Intermediates

115
Mkt Size
2019 (USD Bn)

148
Mkt Size
2024E (USD Bn)

↑
5.2%
CAGR



Our Business

Major Events & Milestones

1996

Incorporation of our Company

2007

Expansion of manufacturing capacity at our Ankleshwar Manufacturing Facility

2013

Achieved turnover of ₹ 500.00 million

2017

Set up our Dahej SEZ Manufacturing Facility

2019

Incorporation of Tatva Chintan Europe BV, a wholly owned Subsidiary of our Company

2021

- Listed on BSE and NSE
- Achieved turnover of ₹ 3 billion
- Acquired industrial land at Dahej-III GIDC Estate, Bharuch

2004

Received license to manufacture for sale (or for distribution) of certain drugs from the Food and Drugs Control Administration, Gujarat at our Ankleshwar Manufacturing Facility

2011

Commenced commercial manufacturing of SDAs

2015

- Achieved turnover of ₹ 1 billion
- Incorporation of Tatva Chintan USA Inc., a wholly owned Subsidiary of our Company
- Set up our warehousing facility in Netherlands

2018

Set up our R&D facility in Vadodara

2020

- Completion of 'Together for Sustainability' audit
- Conversion of Ankleshwar facility to a 'zero liquid effluent discharge facility'
- Achieved total revenue of ₹ 2 billion
- Increase in manufacturing capacity at Dahej SEZ facility resulting in an increase in the aggregate manufacturing capacity of the Company from 160 KL and 10 Assembly Lines to 280 KL and 13 Assembly Lines

2023

- Commencement of commercial production at expanded facility, Dahej SEZ
- In August 2023, raised ₹ 200 crore by the way of Qualified Institutional Placement

Leadership and Management



Chintan Nitinkumar Shah

MANAGING DIRECTOR

A Graduate in Engineering with a specialization in Computer Science, from Maharaja Sayajirao University of Baroda, Mr. Chintan Shah carries an experience of over 27 years and is responsible for the Business Development, Finance and information Services in our Company.



Ajaykumar Mansukhlal Patel

WHOLE TIME DIRECTOR

A passionate Chemical Engineer from Maharaja Sayajirao University of Baroda, with an experience of over 28 years, he takes care of Project Engineering & Development and implementation of new Technology in our Company.



Shekhar Rasiklal Somani

WHOLE TIME DIRECTOR

A Bachelor in Pharmacy from Maharaja Sayajirao University of Baroda, Mr. Shekhar Somani looks after Business Development, Production Controlling, Quality and Supply Chain Management in our Company. He has over 27 years of experience.



Dr. Manher Chimanlal Desai

INDEPENDENT DIRECTOR

He is a Postgraduate in Organic Chemistry and holds Doctorate in Science from the University of Mumbai. He carries a rich experience of over 3 decades in Specialty Chemicals Industry.



CA Subhash Ambubhai Patel

INDEPENDENT DIRECTOR

A Chartered Accountant by profession and a Commerce Graduate from Maharaja Sayajirao University of Baroda Mr. Subhash Patel is a Fellow Member of the Institute of Chartered Accountants of India and has an experience of over 3 decades.



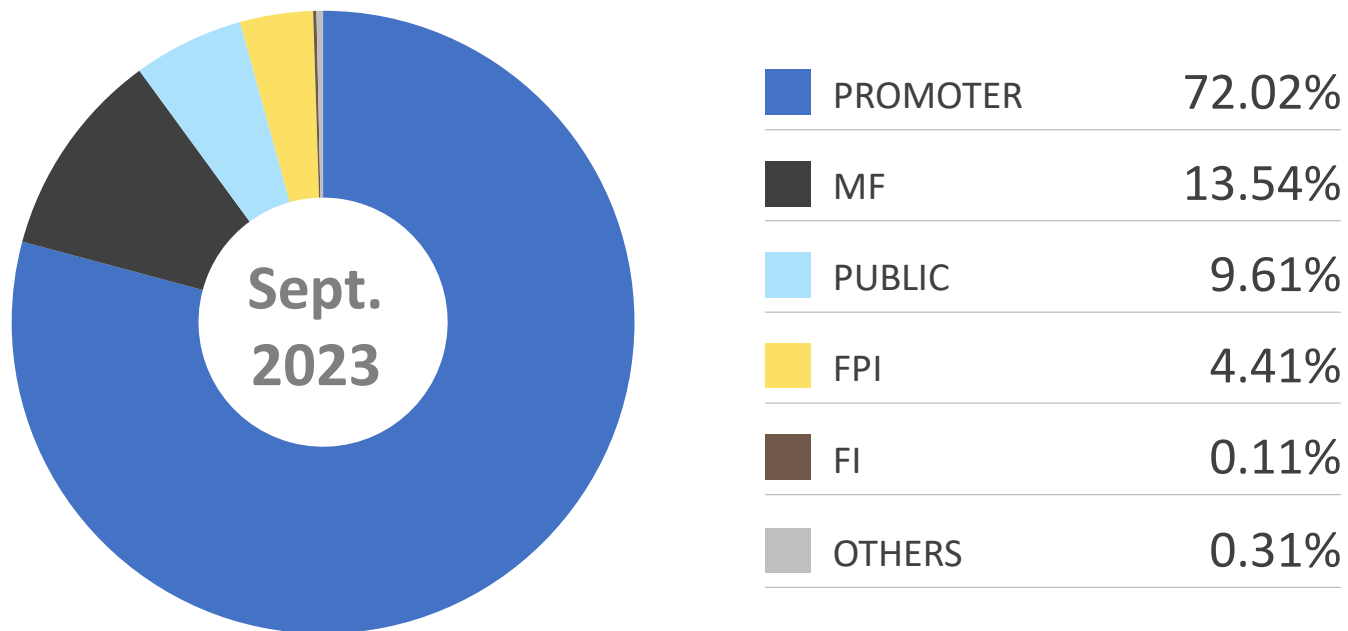
Dr. Avani Rajesh Umatt

INDEPENDENT DIRECTOR

She holds doctorate in chemistry from the Sardar Patel University. She has over 20 years of experience in research and academia. She is currently associated with Team Lease Skills University as Associate Professor, Dean Academics.

Shareholder Information

SHAREHOLDING PATTERN- SEPTEMBER 2023 (IN %)



NSE Ticker	TATVA
BSE Ticker	543321
IPO Listing Date	29 July 2021
Share Price (₹)^	1,583
Market Cap (₹ Mn)^	37,027
% Free Float^	27.98%
Free float market cap (₹ Mn)^	10,360
Shares outstanding^	2,33,92,055
3M ADTV (Shares)	34,484
3M ADTV (₹ Mn)	58
Industry	Specialty Chemical

Source: NSE, ^As on 30 September 2023

In August 2023, the company raised capital by the way of **Qualified Institutional Placement** of 12,26,993 shares amounting to ₹ 200 crore to be utilized towards repayment in full or in part, of certain outstanding borrowings availed by the Company and for general corporate purpose

Net IPO Proceeds

ISSUE SIZE
₹5,000 MILLION
AT ₹1,083/SHARE

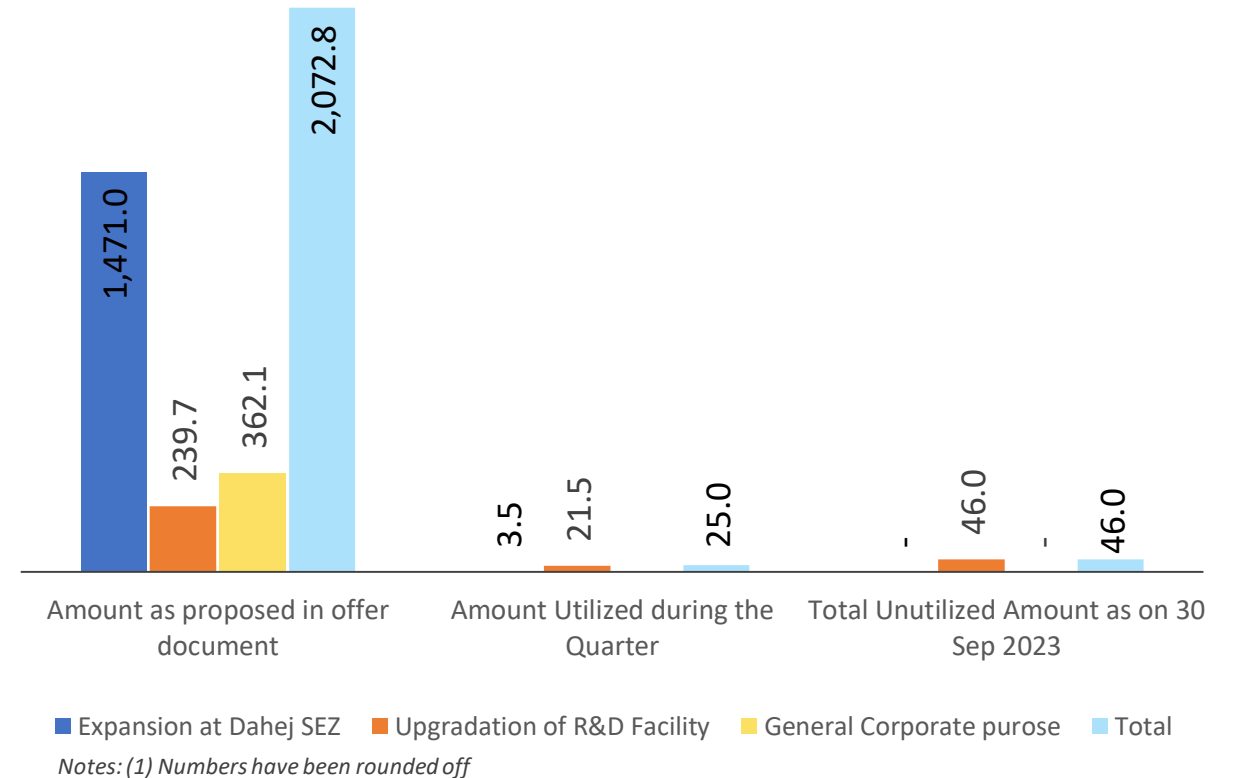
- ▶ Offer for Sale: Raised ₹2750 mn
- ▶ Fresh Issue: Raised ₹2250 mn
- ▶ Capex at Dahej Plant Of: ₹1471 mn
- ▶ Capex at R&D Unit: ₹239.71 mn
- ▶ General Corporate Purpose: ₹362.10 mn

CAPACITY EXPANSION

Capacities post expansion	500KL, 39 Assembly Lines
Status of Expansion at Dahej SEZ	Commissioned commercial production on 05 April 2023
Status of R&D Facility at Vadodara	R&D building completed. Certain R&D equipment's to be installed

USE OF NET IPO PROCEEDS¹ (IN ₹ MN)

The Net Proceeds are utilized in accordance with the details provided in the following chart:



Safe Harbor

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations.

Tatva Chintan Pharma Chem Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

NOVEMBER
2023

Thank You



TATVA CHINTAN PHARMA CHEM LIMITED

CORPORATE OFFICE

Plot No. 353, G.I.D.C,
Makarpura, Vadodara – 390 010, Gujarat, India

BSE: 543321

NSE: TATVA

CIN: L24232GJ1996PLC029894

www.tatvachintan.com

INVESTOR RELATIONS AT

TATVA CHINTAN

Mr. Ashok Bothra
finance@tatvachintan.com

EY

Ms. Krishna Patel, Mr. Rahul Thakur
Krishna.patel2@in.ey.com,
Rahul.thakur@in.ey.com