



Registered Office:

"THIRUMALAI HOUSE",
Plot No. 101-102, Road No. 29,
Sion (East), Mumbai – 400 022, India
PHONE: +91 – 22– 43686200
FAX +91 – 22 – 24011699
E- MAIL: thirumalai@thirumalaichemicals.com
Website: www.thirumalaichemicals.com

(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

November 08, 2025

To,

The National Stock Exchange of India Limited

Listing Department

Exchange Plaza, Bandra Kurla Complex

Bandra (East)

Mumbai 400 051

Scrip code: TIRUMALCHM

BSE Limited

Department of Corporate Services

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai 400 001

Scrip code: 500412

Dear Sir/ Ma'am,

Sub.: Outcome of the Board Meeting and Disclosures under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

In compliance with the provisions of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held on Saturday, November 08, 2025, (i.e., today) have inter-alia considered and approved the Un-audited Financial Results for the quarter/half year ended September 30, 2025.

The copies of aforesaid Financial Results along with the Limited Review Reports by the Statutory Auditors of the Company are enclosed herewith.

The information is also being made available on the website of the company at <https://thirumalaichemicals.com>.

The Board meeting commenced at 10.30 a.m. and concluded at 02.20 p.m.

Kindly take the above information into your records.

Thanking you,

Yours faithfully,

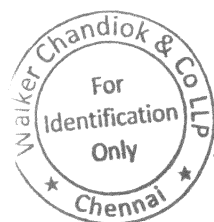
For Thirumalai Chemicals Limited

Aditya Sharma

Company Secretary & Compliance officer

Enclosed as above

THIRUMALAI CHEMICALS LIMITED REGD OFFICE : THIRUMALAI HOUSE, PLOT NO.101/102,SION MATUNGA ESTATE,ROAD NO 29,SION (EAST), MUMBAI 400 022 CIN L24100MH1972PLC016149 Statement of standalone and consolidated financial results for the quarter and half year ended 30 September 2025												
Particulars	Standalone						Consolidated					
	Quarter ended			Half year ended			Quarter ended			Half year ended		
	30 Sep 2025	30 June 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	31-Mar-2025	30 Sep 2025	30 June 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
Revenue from operations	35,701	44,550	54,196	80,251	107,560	215,207	44,537	45,005	52,514	89,542	107,980	204,951
Other income	1,486	703	576	1,796	946	3,120	839	220	932	666	1,262	2,060
Total income	37,187	45,253	54,772	82,047	108,506	218,327	45,376	45,225	53,446	90,208	109,242	207,011
2. Expenses												
Cost of materials consumed	23,626	27,903	39,534	51,529	77,313	138,135	38,506	36,522	44,088	75,028	85,923	155,278
Project material and contract costs	1,163	4,194	6,951	5,357	10,292	28,831	-	-	-	-	-	-
Purchase of stock in trade	6,019	6,600	(351)	12,619	264	4,660	56	31	(351)	87	264	4,660
Changes in inventories of finished goods, work in progress and stock in trade	(1,919)	(562)	(3,422)	(2,481)	(3,029)	349	(4,413)	98	(3,994)	(4,315)	(3,073)	(1,267)
Employee benefits expense	1,557	1,312	1,614	2,760	2,991	5,881	2,397	2,431	2,206	4,719	4,199	8,847
Finance costs	2,021	1,638	826	3,659	1,592	4,448	2,572	1,819	1,027	4,391	1,953	4,915
Depreciation and amortisation expense	870	860	849	1,730	1,697	3,390	2,279	2,164	1,339	4,443	2,721	6,110
Other expenses	5,602	5,126	5,458	10,444	10,265	22,182	8,356	8,597	8,215	16,669	15,248	32,553
Total expenses	38,939	47,071	51,459	85,617	101,385	207,876	49,753	51,662	52,530	101,022	107,235	211,096
3. Profit / (loss) before tax (1-2)	(1,752)	(1,818)	3,313	(3,570)	7,121	10,451	(4,377)	(6,437)	916	(10,814)	2,007	(4,085)
4. Income tax expense												
Current tax	-	-	816	-	1,786	2,195	-	-	816	-	1,786	2,214
Deferred tax	(420)	(435)	(4)	(855)	20	35	(1,039)	(441)	(389)	(1,480)	(777)	(1,889)
Total tax expense	(420)	(435)	812	(855)	1,806	2,230	(1,039)	(441)	427	(1,480)	1,009	525
5. Profit / (loss) for the period / year (3-4)	(1,332)	(1,383)	2,501	(2,715)	5,315	8,221	(3,338)	(5,996)	489	(9,334)	998	(4,610)
6. Other comprehensive income:												
(A) Items that will be reclassified to profit or loss												
- Exchange differences on translation of foreign operations	-	-	-	-	-	-	3,630	(25)	(158)	3,605	(18)	1,188
- Cash flow hedge reserve	-	-	-	-	-	-	(89)	(197)	(807)	(286)	(39)	318
(B) Items that will not be reclassified to profit or loss												
- Re-measurements of defined benefit plans	(72)	2	(15)	(70)	(24)	8	(76)	2	(22)	(74)	(31)	8
- Equity instruments through other comprehensive income,	(1,591)	1,366	2,028	(225)	7,642	6,020	(1,591)	1,366	2,028	(225)	7,642	6,020
- Income tax relating to items that will not be reclassified to profit or loss	252	(202)	(544)	50	(1,186)	(954)	252	(202)	(544)	50	(1,186)	(954)
Other comprehensive income/(loss) for the period/year, net of tax	(1,411)	1,166	1,469	(245)	6,432	5,074	2,126	944	497	3,070	6,368	6,580
Total comprehensive income/(loss) for the period/year (5+6)	(2,743)	(217)	3,970	(2,960)	11,747	13,295	(1,212)	(5,052)	986	(6,264)	7,366	1,970
Paid-up equity share capital	1,187	1,024	1,024	1,187	1,024	1,024	1,187	1,024	1,024	1,187	1,024	1,024
Other equity						109,642						114,543
Earnings / (loss) per equity share												
Basic (in ₹) (Face value of ₹ 1 each) (Not annualised)	(1.22)	(1.35)	2.44	(2.57)	5.19	8.03	(3.07)	(5.86)	0.48	(8.84)	0.97	(4.50)
Diluted (in ₹) (Face value of ₹ 1 each) (Not annualised)	(1.22)	(1.35)	2.44	(2.57)	5.19	8.03	(3.07)	(5.86)	0.48	(8.84)	0.97	(4.50)



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Notes:

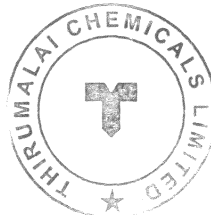
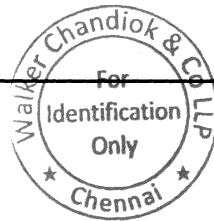
1. The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 07 November 2025 and 08 November 2025 respectively. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
2. In accordance with Ind AS 108, Operating Segments, the Group has identified manufacture and sale of organic chemicals as the only reportable segment.
3. The Standalone and Consolidated financial results have been prepared in accordance with 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, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
4. On 26 August 2025, the Company has allotted 1,62,68,040 equity shares of ₹ 1/- each pursuant to a Preferential Issue as per the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at a price of Rs. 277/- per share aggregating to ₹ 45,062 lakhs.

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited

Ramya Bharatham
Ramya Bharatham
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai

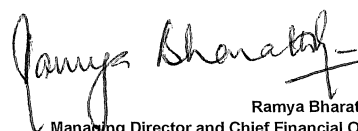
Date: 08 November 2025



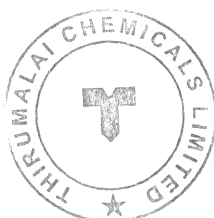
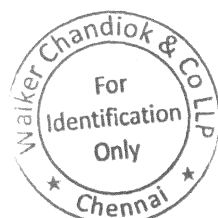
THIRUMALAI CHEMICALS LIMITED
REGD OFFICE: THIRUMALAI HOUSE, PLOT NO.101/102, SION MATUNGA ESTATE,
ROAD NO 29, SION (EAST), MUMBAI-400022
CIN L24100MH1972PLC016149
Statement of assets and liabilities

PARTICULARS	₹ in Lakhs			
	Standalone		Consolidated	
	As at		As at	
	30-Sep-2025	31-Mar-2025	30-Sep-2025	31-Mar-2025
	Unaudited	Audited	Unaudited	Audited
A. ASSETS				
(1) Non-current assets				
Property, plant and equipment	35,887	36,646	117,059	114,507
Capital work-in-progress	1,076	578	173,983	135,211
Intangible assets	8	11	9	14
Right of use assets	1,666	1,832	11,015	10,627
Financial assets				
(i) Investments	151,350	115,094	19,735	19,960
(ii) Other financial assets	280	362	543	799
Income tax assets (net)	669	503	672	495
Other non-current assets	81	125	2,063	2,961
Total non-current assets	191,017	155,151	325,079	284,574
(2) Current assets				
Inventories	24,070	16,323	35,920	24,727
Financial assets				
(i) Investments	-	-	1,282	-
(ii) Trade receivables	31,004	23,421	20,478	19,899
(iii) Cash and cash equivalents	4,003	6,376	19,570	18,291
(iv) Bank balances other than (iii) above	407	146	16,133	17,444
(v) Loans	5,816	5,486	-	-
(vi) Other financial assets	6,038	4,561	762	698
Income tax assets	-	-	1,099	1,070
Other current assets	3,390	2,673	14,131	13,972
Total current assets	74,728	58,986	109,375	96,101
Total assets	265,745	214,137	434,454	380,675
B. EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,187	1,024	1,187	1,024
Other equity	150,457	109,642	152,053	114,543
Total equity	151,644	110,666	153,240	115,567
(2) Non-current liabilities				
Financial liabilities				
(i) Borrowings	51,969	42,701	155,571	140,066
(ii) Lease liabilities	95	279	7,539	7,397
(iii) Other financial liabilities	-	-	13,683	13,155
Other non-current liabilities	-	-	4,262	4,108
Deferred tax liabilities (net)	5,099	6,004	4,838	6,401
Provisions	1,353	1,250	1,518	1,384
Total non-current liabilities	58,516	50,234	187,411	172,511
(3) Current liabilities				
Financial Liabilities				
(i) Borrowings	23,072	9,214	44,836	30,592
(ii) Lease liabilities	353	327	616	508
(iii) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises	450	780	715	488
(B) Total outstanding dues other than (A) above	29,441	39,608	36,988	44,355
(iv) Other financial liabilities	1,131	2,239	9,418	15,515
Provisions	538	481	553	493
Other current liabilities	600	588	677	646
Total current liabilities	55,585	53,237	93,803	92,597
Total liabilities	114,101	103,471	281,214	265,108
Total equity and liabilities	265,745	214,137	434,454	380,675

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited

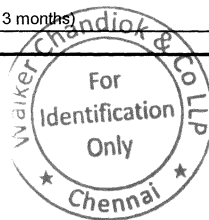

Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai
Date: 08 November 2025



THIRUMALAI CHEMICALS LIMITED
REGD OFFICE: THIRUMALAI HOUSE, PLOT NO.101/102, SION MATUNGA ESTATE,
ROAD NO 29, SION (EAST), MUMBAI-400022
CIN L24100MH1972PLC016149
Statement of Cashflows

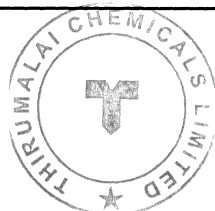
Particulars			(₹ in Lakhs)	
	Standalone		Consolidated	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
	Unaudited	Unaudited	Unaudited	Unaudited
A. Cash flow from operating activities				
Profit / (loss) before tax	(3,570)	7,121	(10,814)	2,007
Adjustments for:				
Depreciation and amortisation expense	1,730	1,697	4,443	2,721
Interest expense	3,659	1,592	4,391	1,953
Interest income	(322)	(202)	(101)	(491)
Dividend income from investments	(227)	(222)	(227)	(234)
Gain on sale of investments	-	-	(22)	-
Provision for employee benefits	207	139	242	169
Provision for inventory	-	-	114	-
Excess provisions/ sundry balances written back (net)	(19)	(30)	(19)	(30)
Unrealised forex loss / (gain), net	281	(329)	(1,076)	(723)
Loss/(gain) on fair valuation of derivatives	(221)	16	(221)	16
Gain on termination of leases	-	-	-	(45)
Financial guarantee commission	(316)	(344)	-	-
Discount receivable	(145)	-	(145)	-
Operating profit / (loss) before working capital changes	1,057	9,438	(3,435)	5,343
Changes in assets and liabilities:				
Changes in trade and other receivables	(7,525)	(2,651)	(383)	(1,703)
Changes in inventories	(7,747)	(1,566)	(11,141)	(2,135)
Changes in other financial assets	(1,250)	(10,392)	(645)	398
Changes in other assets	(664)	125	130	(1,442)
Changes in trade and other payables	(11,774)	(2,277)	(4,583)	(2,005)
Changes in provisions & other liabilities	(105)	91	(134)	73
Changes in other financial liabilities	(579)	232	(6,488)	(2,440)
Cash used in operations	(28,587)	(7,000)	(26,679)	(3,911)
Direct tax paid (net)	(166)	(794)	(166)	(796)
Net cash used in operations	(28,753)	(7,794)	(26,845)	(4,707)
B. Cash flow from investing activities				
Capital expenditure on property, plant & equipment, capital work in progress and intangible assets including capital advances	(1,298)	(540)	(35,972)	(24,522)
Interest received	42	202	134	272
Investment in subsidiaries	(36,481)	(7,012)	-	-
Proceeds from sale/ (purchase) of mutual funds (net)	-	3,397	(1,260)	3,151
Dividend received	227	222	227	234
Loan given to subsidiary	(50)	-	-	-
Movement in balances with bank other than those mentioned in cash and cash equivalents	(261)	(11)	1,901	1,662
Net cash used in investing activities	(37,821)	(3,742)	(34,970)	(19,203)
C. Cash flow from financing activities				
Proceeds from borrowings	64,796	31,470	97,616	43,283
Repayment of borrowings	(42,724)	(24,369)	(60,458)	(29,482)
Proceeds from issue of equity shares	45,062	-	45,062	-
Payment of lease liabilities	(186)	(142)	(611)	(304)
Interest paid	(3,087)	(1,468)	(19,829)	(5,872)
Dividend paid	-	(1,014)	-	(1,014)
Net cash generated from financing activities	63,861	4,477	61,780	6,611
D. Net cash flows during the year	(2,713)	(7,059)	(35)	(17,299)
E. Cash and cash equivalents at the beginning of the year	6,376	15,975	18,291	40,560
F. Effect of exchange rate fluctuations on foreign currency cash and cash equivalents	340	316	1,314	472
G. Cash and cash equivalents at the end of the period	4,003	9,232	19,570	23,733
Cash and cash equivalents comprise of:				
Cash on hand	3	3	4	4
Balances with banks in current accounts	3,768	9,229	19,334	16,816
Deposit accounts (with original maturity less than 3 months)	232	-	232	6,913
Cash & cash equivalents	4,003	9,232	19,570	23,733



For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited

Ramya Bharathram
Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai
Date: 08 November 2025



Walker ChandioK & Co LLP

Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Thirumalai Chemicals Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiok & Co LLP

4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay V Singh

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 25059139BMKTFF7953



Bengaluru

08 November 2025

Walker Chandio & Co LLP

Walker Chandio & Co LLP

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Prestige Polygon,
471, Anna Salai, Teynampet,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

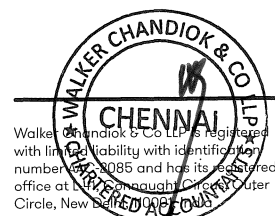
To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Thirumalai Chemicals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 21,234 lakhs as at 30 September 2025, and total revenues of ₹ 814 lakhs and ₹ 1,723 lakhs, total net loss after tax of ₹ 420 lakhs and ₹ 1,771 lakhs, total comprehensive loss of ₹ 420 lakhs and ₹ 1,771 lakhs, for the quarter and six-month period ended on 30 September 2025, respectively, and cash outflows (net) of ₹ 1,734 lakhs for the period ended 30 September 2025, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in its respective country and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management.

Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this with respect to our reliance on the work done by and the reports of the other auditors.



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6. The Statement includes the interim financial results of one subsidiary, which have not been reviewed by their auditors, whose interim financial results reflect total assets of ₹ 33 lakhs as at 30 September 2025, and total revenues of Nil, net loss after tax of ₹ 1 lakh and ₹ 2 lakhs, total comprehensive loss of ₹ 1 lakh and ₹ 2 lakhs for the quarter and six-month period ended 30 September 2025 respectively, cash outflow of ₹ 2 lakhs for the period ended 30 September 2025 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 25059139BMKTFG9371



Bengaluru

08 November 2025

Annexure 1

List of subsidiaries included in the Statement

1. Optimistic Organic Sdn. Bhd, Malaysia
2. Cheminvest Pte Ltd., Singapore
3. Lapiz Europe Limited., Europe
4. TCL Global B.V, The Netherlands
5. TCL Inc, United States
6. TCL Specialities LLC., United States
7. TCL Intermediates Private Limited., India

