



SECY/S.E./2026-27

May 07, 2026

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001
Scrip code: 506854

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investors Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of “Investors Presentation” in connection with the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

The aforesaid information is also available in the website of the Company at www.tanfac.com

Thanking you,

Sincerely yours,

For TANFAC Industries Limited

Vinod Kumar Srinivasan
Digitally signed
by Vinod Kumar
Srinivasan
Date: 2026.05.07
11:19:58 +05'30'

Vinod Kumar S
Company Secretary & Compliance Officer

Enclosure: As above

TANFAC INDUSTRIES LIMITED

(Joint Sector Company with TIDCO and Anupam Rasayan India Ltd.)

Registered Office & Factory: 14, SIPCOT Industrial Complex, Cuddalore – 607 005, Tamil Nadu, India

Tel: + 91 4142 239001 – 05 | Fax: + 91 4142 239008 | Website: www.tanfac.com

Chennai Office: Oxford Centre, 1st Floor, 66, Sir C.P. Ramaswamy Road, Alwarpet, Chennai 600 018,

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GST: 33AAACT2591A1ZU | CIN: L24117TN1972PLC006271

Elevating Possibilities,
**Powering Tomorrow's
Innovations**

INVESTOR PRESENTATION
Q4 & FY26



TANFAC INDUSTRIES LIMITED



Cautionary Statement

This document which has been prepared by TANFAC Industries Limited (the "Company"), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. This document has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Document. This Document may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Document is expressly excluded. Certain matters discussed in this Document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document. The Company assumes no obligation to update any forward-looking information contained in this Document. Any forward-looking statements and projections made by third parties included in this Document are not adopted by the Company and the Company is not responsible for such third-party statements and projections.





Q4 & FY26
Result Highlights

Management Commentary

Commenting on the performance, Mr. Afzal Malkani, Managing Director said:

"The Company has delivered another quarter of strong performance across both revenue and profitability, ending Financial Year 2026 on a positive note. I am pleased to share that we achieved our highest-ever quarterly & full-year revenue from operations of Rs 193 crores & Rs 711 crores, respectively.

In line with our long-term growth strategy, we recently announced a capital expenditure plan of ~Rs. 495 crores to expand downstream fluorinated product portfolio. The development of our 20,000 TPA fluorinated product plant is progressing as scheduled and is expected to be commissioned by Q3 FY'27.

In the Last 5 Months, we secured three consecutive long-term supply arrangements for fluorinated products with leading global customers. These include contracts aggregating to approximately Rs 3,612 crores over a period of 5-7 years, along with an additional agreement valued at around Rs 61 crores per annum for an indefinite duration. These milestones reinforce our position as a trusted and reliable partner for global customers.

We also successfully commissioned both phases of our Solar Grade DHF project, with a total annual capacity of 20,000 metric tonnes, in June and October 2025 respectively. Notably, we have secured orders for Rs 1,068 crores, to be executed over the next 3.5 years, further strengthening the project's revenue visibility and long-term growth outlook. This marks a significant milestone in our journey towards expanding into high-growth, value-added segments.

As we continue to deepen our presence in value-added fluorinated segments and expand our global customer base, we remain confident in our long-term growth outlook. Despite evolving geopolitical dynamics in West Asia, our strong order book, ramp-up of Solar Grade DHF revenues, and planned downstream expansions position us well to deliver sustained growth in both revenue and profitability in the years ahead. We continue to place strong emphasis on strengthening our R&D capabilities to develop next-generation fluorinated and fluoropolymer products, further enhancing our competitive edge and supporting future growth."

Key Financial Highlights Yearly

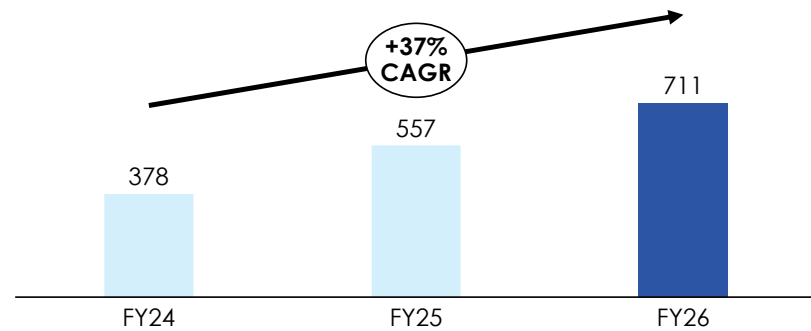
(₹ Crores)

% Margin

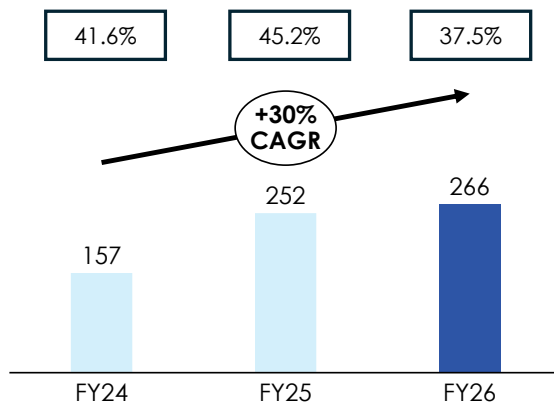
Volume Details

Particulars (FY26)	Capacity (TPA)	Utilization (%)
Sulphuric Acid	1,00,000	101
Hydrofluoric Acid	29,700	95
Specialty Fluorides	5,000	41

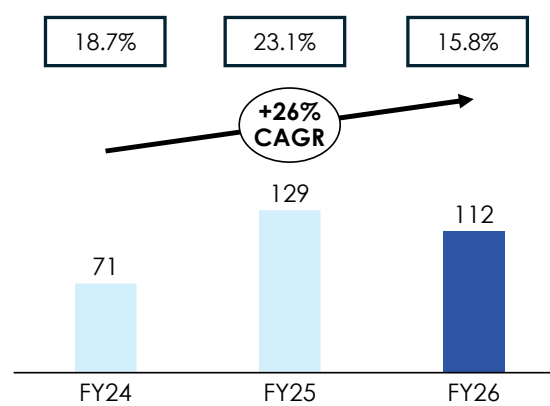
Revenue From Operations



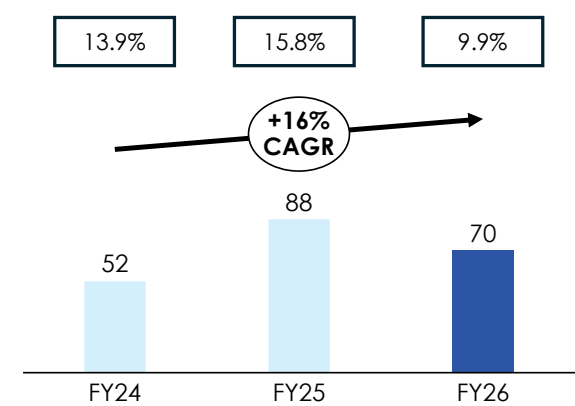
Gross Profit



Operating EBITDA

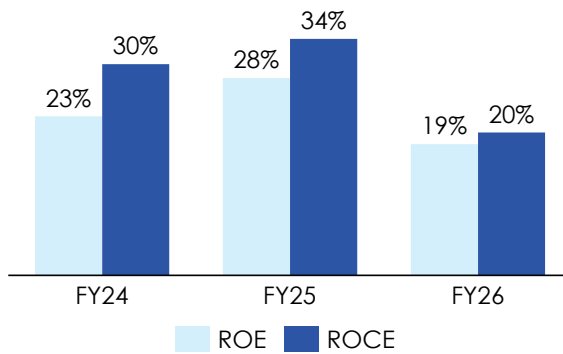


PAT



Key Financial Ratios

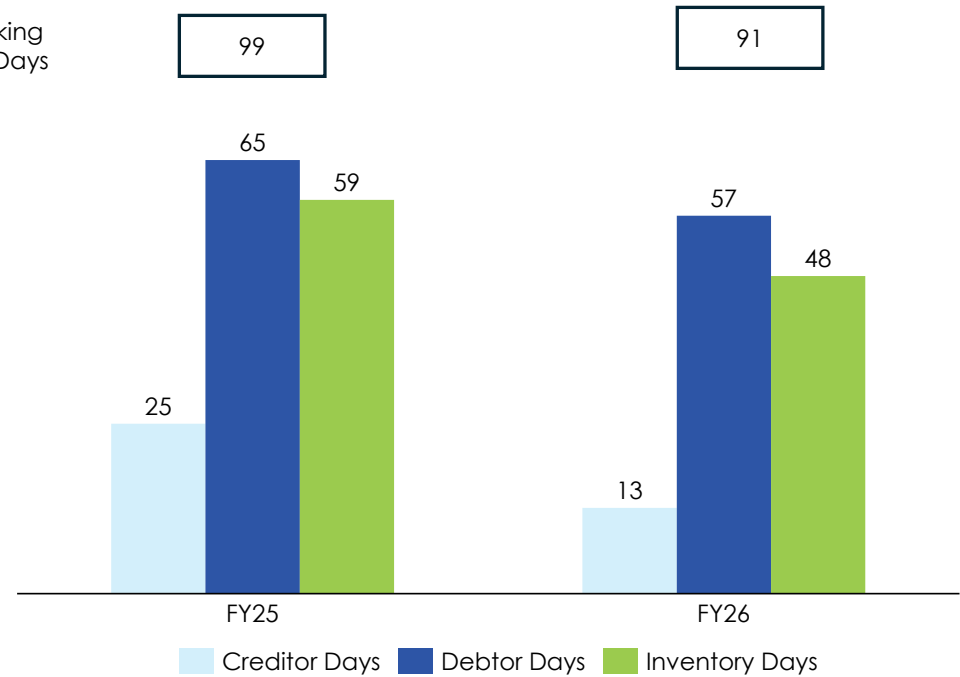
ROE & ROCE (%)



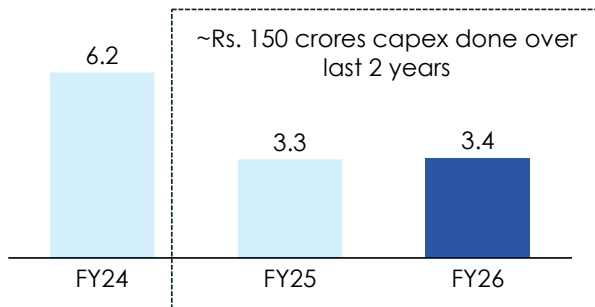
Working Capital Cycle

No. of Days

Net working
Capital Days



Fixed Asset Turnover Ratio (x)

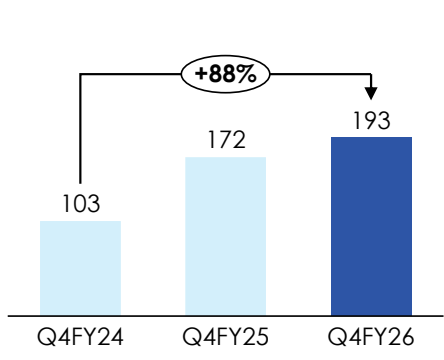


The Board of Directors, in their meeting held on 6th May 2026, had recommended final dividend of Rs. 4.50/- per equity share of face value of Rs.5/- each for the financial year 2025-26 subject to approval by the shareholders in the ensuing Annual General Meeting.

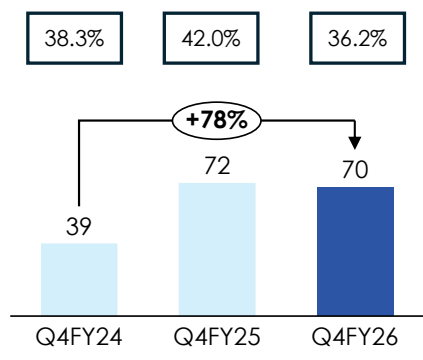
Key Financial Highlights Quarterlyly

(₹ Crores)
% Margin

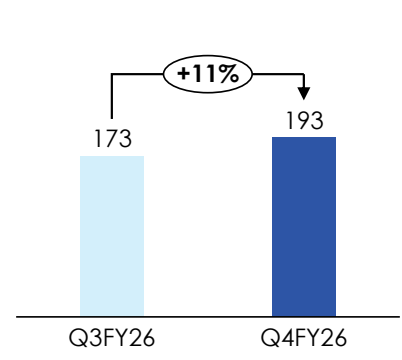
Revenue From Operations



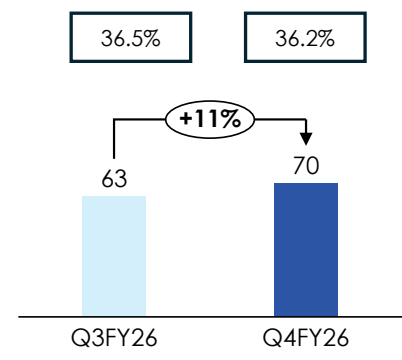
Gross Profit



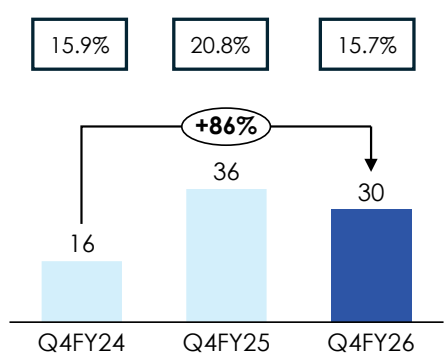
Revenue From Operations



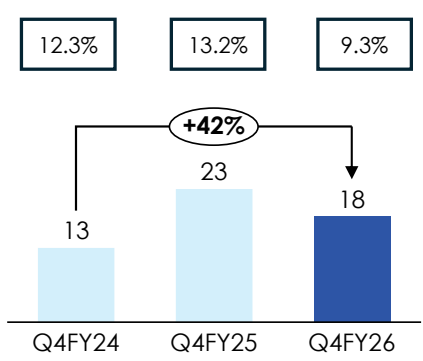
Gross Profit



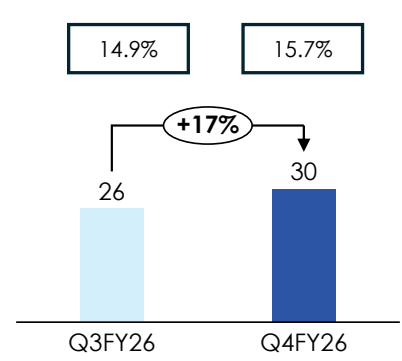
Operating EBITDA



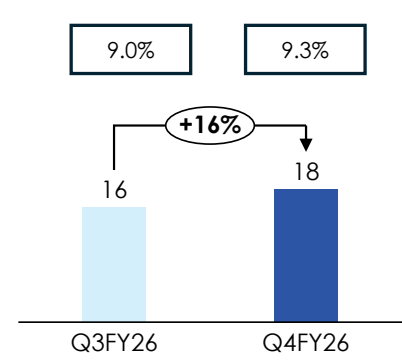
PAT



Operating EBITDA



PAT



Business Highlights

Business Expansion

Description	Capacity	Location	Investment	Target Commissioning	Strategic Rationale
Downstream fluorinated product manufacturing facility	20,000 TPA	Cuddalore (Existing site)	Rs. 495 crores	Q3FY'27	Supports long-term downstream expansion strategy

Business Wins

Description	Quantity (MTPA)	Value (Excl. GST p.a.)	Years	Start of date
Long-term supply contract with a Japanese customer for fluorinated product	7,500	Rs. 337.5 crores	7	January 2027
MoU with a large multinational company for supply of a key fluorinated product	5,000	Rs. 250 crores	5	
Long-term agreement with leading air conditioning and commercial refrigeration company for supply of a fluorinated product	-	Rs. 61 crores	Indefinite duration	
Total	12,500+	~Rs. 649 crores per annum		

Profit and Loss Statement

(₹ Crores)

Particulars	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
Revenue from Operations	193.1	171.9	173.3	711.1	557.0
Cost of Goods Sold	123.1	99.8	110.1	444.7	305.2
Gross Profit	70.0	72.2	63.2	266.3	251.8
Gross Margin (%)	36.2%	42.0%	36.5%	37.5%	45.2%
Employee Cost	6.3	6.6	6.6	27.6	22.9
Power & Fuel	13.6	12.2	11.8	50.0	38.3
Other Expenses	19.7	17.6	19.0	76.6	61.6
EBITDA	30.3	35.8	25.9	112.1	128.9
EBITDA Margin (%)	15.7%	20.8%	14.9%	15.8%	23.1%
Other Income	0.5	0.7	0.3	2.3	3.0
Depreciation & Amortization	4.8	3.8	4.8	17.5	10.5
EBIT	26.1	32.7	21.4	96.9	121.4
EBIT Margin (%)	13.5%	19.0%	12.3%	13.6%	21.8%
Finance Cost	1.1	1.5	1.0	4.3	2.6
Profit Before Tax	25.0	31.2	20.3	92.6	118.8
PBT Margin (%)	12.9%	18.1%	11.7%	13.0%	21.3%
Tax	7.0	8.5	4.8	22.5	30.6
Profit After Tax	18.0	22.7	15.6	70.1	88.1
PAT Margin (%)	9.3%	13.2%	9.0%	9.9%	15.8%
EPS (INR)	9.04	11.40	7.81	35.16	44.18

Key Highlights

- The company recorded its highest -ever performance, achieving a quarterly revenue of Rs 193 crores and annual revenue of Rs 711 crores, reflecting Year-on-year growth of 12.3% and 27.7%, respectively.
- Raw material costs were higher compared to the same period last year.
- Operating EBITDA was impacted due to higher operating costs. Driven by the commissioning of both phases of Solar Grade Projects during FY26, we expect operating leverage to improve as volume of Solar Grade DHF ramps up.
- PAT remained subdued due to lower operating profit and higher depreciation arising from recent capex.

Balance Sheet Statement

(₹ Crores)

Equity & Liabilities	Mar-26	Mar-25	Mar-24
Total Equity	373.2	312.0	230.4
Equity Share capital	10.0	10.0	10.0
Other Equity	363.2	302.0	220.5
Total Non Current Liabilities	8.7	6.8	5.0
Financial liabilities			
Borrowings	0.0	0.0	0.0
Provisions	1.5	1.9	1.5
Deferred tax liabilities	7.3	4.9	3.5
Total Current Liabilities	145.8	107.7	65.6
Financial liabilities			
(i) Borrowings	92.8	41.4	0.0
(ii) Trade Payables	25.1	38.9	45.4
(iii) Other financial liabilities	0.0	0.0	0.0
Other current liabilities	26.3	24.8	18.7
Provisions	1.5	1.3	1.3
Current Tax Liabilities (Net)	0.2	1.2	0.2
Total Equity and Liabilities	527.7	426.4	301.0

Assets	Mar-26	Mar-25	Mar-24
Total Non Current Assets	269.2	180.0	99.7
Property, Plant and Equipment	211.7	167.8	60.6
Capital work-in-progress	28.5	8.4	29.1
Financial Assets			
(i) Investments	1.5	1.6	1.4
(ii) Other financial assets	0.6	0.2	0.1
Other non-current assets	26.8	2.1	8.4
Total Current Assets	258.6	246.4	201.3
Inventories	92.8	90.2	58.7
Financial Assets			
(i) Investments	17.0	7.0	65.2
(ii) Trade receivables	110.5	99.3	61.1
(iii) Cash and cash equivalents	21.1	30.1	7.1
(iv) Bank balances other than cash & cash equivalents	8.1	7.8	2.2
(v) Loans & Advances	0.0	0.0	0.0
(vi) Other financial assets	0.0	0.0	0.0
Current Tax Assets	1.7	1.2	0.8
Other current assets	7.4	10.9	6.2
Total Assets	527.7	426.4	301.0

Cash Flow Statement

(₹ Crores)

Particulars	FY26	FY25	FY24
Profit Before Tax including Other Comprehensive Income	92.7	119.2	70.3
Adjustments for: Non - Cash Items / Other Investment or Financial Items	24.5	11.4	1.7
Operating profit before working capital changes	117.2	130.6	72.0
Changes in working capital	-52.8	-69.5	-19.9
Cash generated from Operations	64.4	61.1	52.1
Direct taxes paid (net of refund)	-21.0	-28.3	-17.9
Net Cash from Operating Activities	43.4	32.8	34.2
Net Cash from Investing Activities	-90.6	-41.7	-30.4
Net Cash from Financing Activities	38.1	31.8	-7.2
Net Increase/Decrease in Cash and Cash equivalents	-9.0	23.0	-3.3
Add: Cash & Cash equivalents at the beginning of the period	30.1	7.1	10.5
Cash & Cash equivalents at the end of the period	21.1	30.1	7.1



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01

Company
Overview

TANFAC Industries | Strong Foundation in Fluoride Chemistry



Established fluorine chemical manufacturer with strong operating track record since 1985

Based in **Cuddalore, Tamil Nadu**, the company operates a state-of-the-art facility spread over 60 acres

Product portfolio includes

- Anhydrous Hydrofluoric Acid (AHF)
- Solar Grade Diluted Hydrofluoric Acid
- Sulphuric Acid
- Potassium Fluoride (KF) & other fluorine derivatives

4 Decades

Rich Industry Experience



12+

Niche Product Variants



105+

Clients across 10+ countries



Integrated

Manufacturing Facility



~135,000 MTPA

Manufacturing Capacity



700+

Employees

INR 711 Cr

Revenue (FY26)



INR 112 Cr

EBITDA (FY26)



70 Cr

PAT (FY26)



19%

ROE (FY26)



20%

ROCE (FY26)



47 Cr

Net Debt (FY26)



Operational Data as of March 31, 2026

From Inception to **Industry Leadership**

- Since its inception, TANFAC Industries has undertaken a remarkable journey of transformation-growing from its foundational years into a prominent name in the chemical industry
- Driven by strategic investments, operational excellence, and a deep-rooted commitment to innovation and sustainability, the Company's evolution reflects its resilience, adaptability, and long-term vision for value creation



Diversification into Inorganic Fluorides and Specialty Organic Chemicals

Commenced commercial production of Main Plant (HF+AlF₃) and Sulphuric Acid

Commenced Specialty Fluoride production



1985



1987

Implemented HF Liquification Project



1989

Sulphuric Acid Expansion, Installed Captive Power Plant



2002



2004-20



2021-22

Anupam Rasayan acquired joint stake; surpassed peak EBITDA of 2019

Upgradation of R&D facilities and Pilot Plant addition.



2023



2024

- Achieved highest-ever production & capacity utilization; remained debt-free post capex
- Successfully commissioned new HF plant in Oct-24 (within time and projected cost)
- Highest ever Revenue and Net profit for the financial year 2024-25



2025



2026

- Announced investment of successful completion of 1st phase of Solar Grade DHF (10,000 MTPA) in June and 2nd phase (10,000 MTPA) in October.
- Signed two long term agreements for supply of Solar Grade DHF upto FY'29 (Value – Rs. 1,068 Crores)

- Rs. 495 crore capex announced for 20,000 MTPA refrigerant gas plant; commissioning targeted in Q3 FY27.
- Signed 7-year agreement with a Japanese customer for 7,500 TPA refrigerant gas (Value ~ Rs. 2,362 cr)
- Signed 5-year MoU with a large multinational company for 5,000 MTPA refrigerant gas (Value ~ Rs. 1,250 cr)
- Signed long-term agreement with leading air conditioning and commercial refrigeration company for refrigerant gas supply (Value ~ Rs. 61 cr)



02 | Key Strengths

TANFAC Industries: **Integrated fluorochemicals player** with leadership in AHF, further **scaling into high-value segments**

Proven track record of strong financial performance



Decades of expertise in fluoride chemistry with strong backward integration



Strong leadership and management team



Diversified product portfolio catering to multiple applications



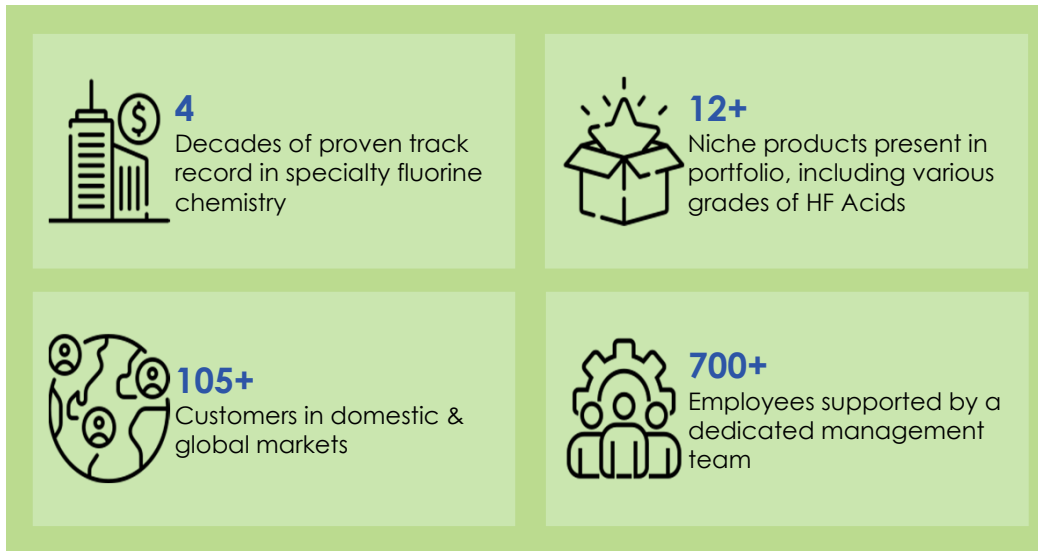
Established relationships with marquee customers and suppliers



Strategically located manufacturing infrastructure, complemented by focused R&D, drives continuous product innovation



Decades of Proven Expertise with **Strong Backward Integration**



THE TANFAC EDGE



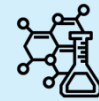
One of the Market Leaders in the domestic Hydrofluoric Acid Market



Among the largest producers of Anhydrous Hydrofluoric Acid in India



First & Only Supplier of Solar Grade Diluted Hydrofluoric Acid in India



Transitioning from Commodity Chemicals to Specialty Solutions through Forward Integration

PRESENCE ACROSS THE VALUE CHAIN



Operational Data as of March 31, 2026

Under development

Diversified product portfolio catering to multiple applications

PRODUCT	APPLICATION
Anhydrous Hydrofluoric Acid	<ul style="list-style-type: none"> Manufacturing of fluorocarbons & refrigerant gas Manufacturing of lithium batteries Alkylation process Fluorinated organic products
Solar Grade DHF	<ul style="list-style-type: none"> Manufacturing of solar panels, specifically for etching and cleaning silicon wafers to create solar cells
Dilute Hydrofluoric Acid	<ul style="list-style-type: none"> De-scaling stainless steel strips and tubes as a pickling agent Manufacturing of solar cells, glass displays, and tantalum capacitors Manufacturing of inorganic fluorides
Potassium Fluoride	<ul style="list-style-type: none"> Fluorinating agent in organic synthesis (HALEX) Heavy water plant

PRODUCT	APPLICATION
Potassium Bifluoride	<ul style="list-style-type: none"> Electrolyte in fluorine cells (NF3 and UF6 production) Brazing flux
Sulphuric Acid/Oleum	<ul style="list-style-type: none"> Various uses including fertilizers, dissolving rayon grade pulp, sulphonation of LAB and Captive use for HF Production
Sodium Silico fluoride	<ul style="list-style-type: none"> Used in ceramics, abrasives, and glass industries
Boron Trifluoride Complex	<ul style="list-style-type: none"> As a Lewis acid catalyst in pharma, agro, and polymer industries
Aluminium Fluoride	<ul style="list-style-type: none"> Used as a flux in aluminium smelters

MARKET SEGMENTS



SOLAR CELLS



STEEL SURFACING



REFRIGERANT



GLASS ETCHING



AGROCHEMICALS



FLUOROPOLYMERS

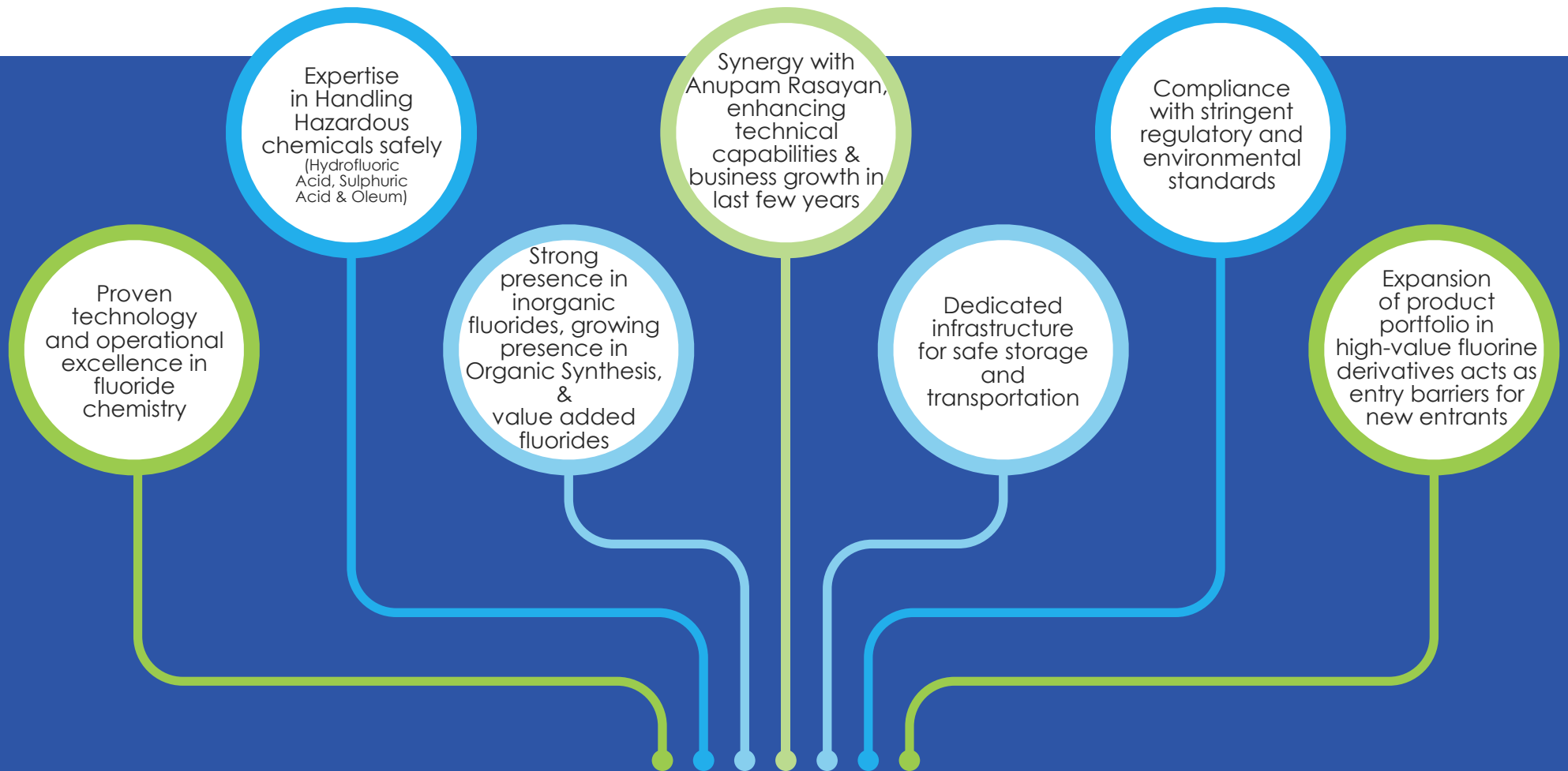


LITHIUM BATTERIES



PHARMACEUTICALS

Our Competitive Edge



Strategically located manufacturing infrastructure...

STRATEGIC LOCATION OF FACILITY ENABLING LOGISTICAL OPTIMIZATION



SIPCOT Industrial Park,
Cuddalore

Capacity:
135,000 MTPA

60 Acre Facility

Product	Capacity (MTPA)
Sulphuric Acid	1,00,000 MTPA
Hydrofluoric Acid	29,700 MTPA
Specialty Fluorides	5,000 MTPA
Solar Grade DHF	20,000 MTPA

Expansion of **Solar Grade DHF**
Capacity to **40,000 MTPA**

Proposed installation of **HFC-32**
Plant with Capacity of **20,000**
MTPA

...BACKED BY STRONG PARTNERSHIPS AT THE DOMESTIC & GLOBAL LEVEL



Anupam Rasayan

(Bringing expertise in fluorination chemistry and fluoro-derivatives)



Buss Chemtech (Davy Process), Switzerland

(Know-how and equipment)



Chenco, Germany

(Know-how and equipment)



Japanese Company

(Refrigerant gas tie-up)

...RESULTING IN EXCELLENT QUALITY MANAGEMENT SERVICES



1st fluorine chemical company

to receive TPM Excellence Award from Japanese Institute of Plant Management



1st fluorine chemical company in India & 5th globally

to receive ISO 9002 certification in early 1994, upgraded to ISO 9001:2000 in 2003



1st fluorine chemical company in India

to receive 14001:1996 certification in fluorine chemical manufacturing

Part of Hydrofluoric Acid capacity

Under development

...complemented by a **focused R&D**, strategically aligned to support continuous **product innovation**

TANFAC Industries R&D at Cuddalore is equipped with state-of-the-art Laboratory, with a strong team of Researchers, Scientists, and Product Specialists



FLUORINATION

TANFAC's team has expertise in various Fluorination techniques such as Vapour Phase Fluorination, Diazotization using AHF, Halex reaction using KF, and Side-chain Fluorination

ORGANIC SYNTHESIS

The company's R&D capabilities extend to other organic synthesis reactions, such as Nitration, Chloro Denitration, Acetylation using $AlCl_3$, Bromination, Methoxylation, Hydrogenation and Grignard reactions.

PRODUCTS

- TANFAC Industries has successfully developed several products at the lab scale, like Refrigerants & Monomers
- Various Specialty Chemicals catering to Pharma and Agrochemicals have been developed

PILOT / PLANT-SCALE CAPABILITIES

- The company has the Pilot plant for Vapour phase Fluorinations to make Refrigerants / Monomers
- The company has scaled up the production of various Inorganic and Organic products from the lab to the commercial scale demonstrating its strong R&D capabilities and technical expertise

Strategic Business **Developments**

HYDROFLUORIC ACID CAPACITY DOUBLED

Commissioned a new **state-of-the-art Hydrofluoric Acid (HF) unit** in October 2024

Capacity doubled from **14,850 MTPA to 29,700 MTPA**, making it one of India's largest HF facilities

Investment of approximately **₹100 crore** for brownfield expansion at the Cuddalore site

Enhances **in-house availability of HF**, supporting the production of high-value fluoride derivatives

Improves cost efficiency, supply security, and integration across the value chain

SOLAR-GRADE DHF PLANT COMMISSIONED

Commissioned two phases (**10,000 MTPA each**) **solar-grade Dilute Hydrofluoric Acid (DHF)** facility in Jun & Oct-2025

Product certified by Indian solar wafer manufacturer after successful quality trials, Establishes TANFAC Industries as a key supplier in the clean energy ecosystem

Project was completed with internal accruals to the tune of **INR 47 Crores**

Signed two long term agreements for supply of Solar Grade DHF **upto FY'29 (Value – Rs. 1,068 Crores)**

Positions the company to cater to high-purity chemical needs in photovoltaic and semiconductor sectors

ENTRY INTO REFRIGERANT GAS SEGMENT

Announced investment of Rs.495 Crores for 20,000 MTPA plant at Cuddalore

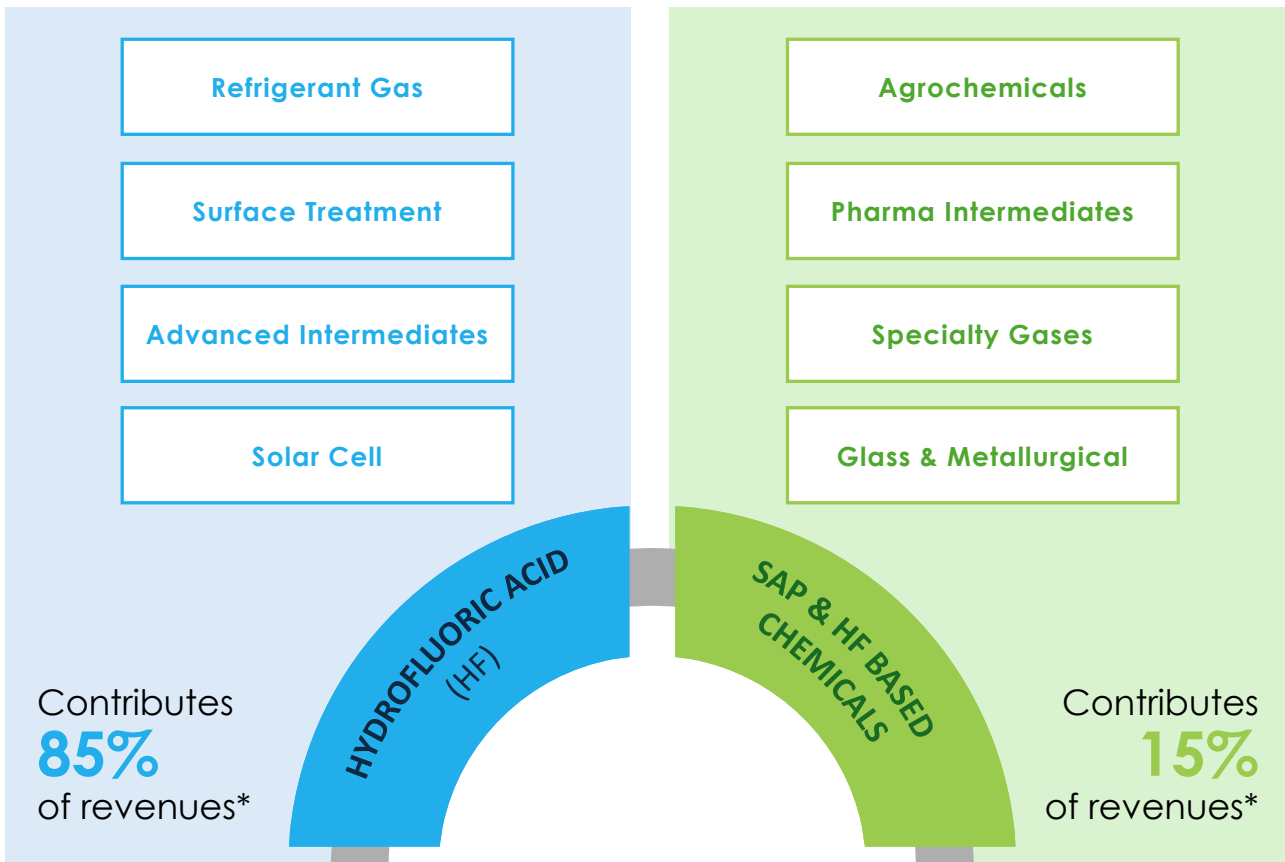
Long-term supply agreements signed with a Japanese customer, a large multinational company & leading air conditioning and commercial refrigeration company

Enables TANFAC Industries **entry into the refrigerant gas segment**, marking product portfolio expansion

Targeted commencement of production from January 2027

Manufacturing to be undertaken at the **Cuddalore facility**, supported by planned capacity investments

Established relationships with marquee customers and suppliers over the years



Contributes **85%** of revenues*

Contributes **15%** of revenues*

FEW OF OUR TOP CLIENTS



Strong supplier relationships:

- Chennai Petrochem Corporation Limited – **Sulphur**
- Companies across South Africa, Thailand & Vietnam - **Fluorspar**



*For FY26

Seasoned **Board of Directors** & Experienced **Management Team**



Ms. Sandhya Venugopal Sharma (IAS)

Chairperson, Non-executive
– Promoter Director



Mr. R. Karthikeyan

Non-executive – Promoter
Director



Mr. Afzal Harunbhai Malkani

Managing Director



Dr. R. K. Tyagi

Independent Director



Mr. Amreek Singh Sandhu

Independent Director



Dr. M. Anuradha Reddy

Independent Director



Mr. Hemango Gupta

Chief Executive Officer



Mr. N. R. Ravichandran

President & Chief Financial
Officer



Dr. I. Ravichandran

Whole-Time Director & Head
– R&D, New Product
Development & Technical
Services



Mr. Sramanraj Jain

HEAD – Sales And Marketing



Mr. S. Ilango

Head – HR & Admin

Board of Directors

Leadership Team



03

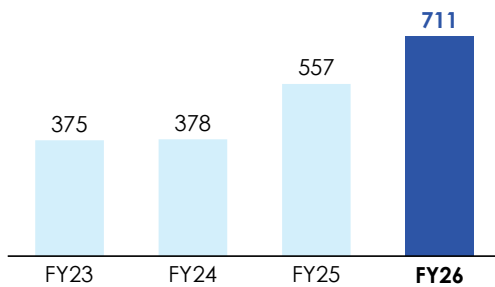
Historical Financial Performance

Proven track record of **strong financial performance**

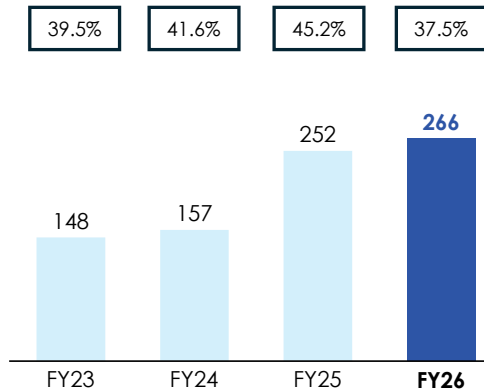
(₹ Crores)

% Margin

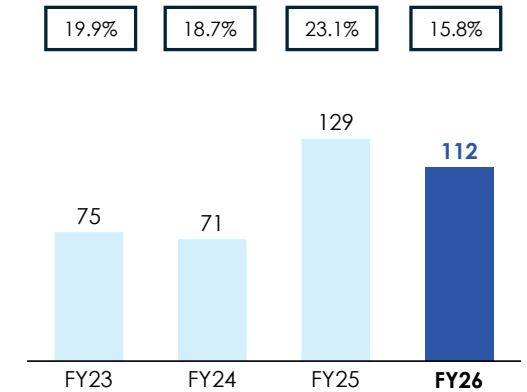
Revenue From Operations



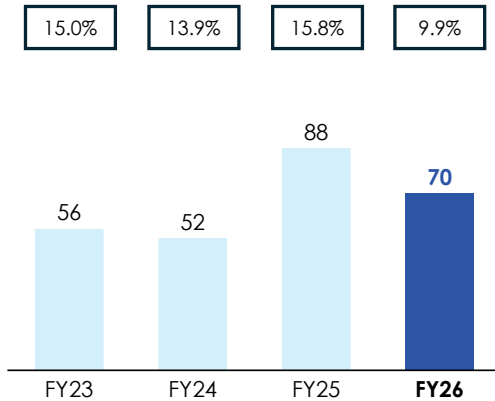
Gross Profit



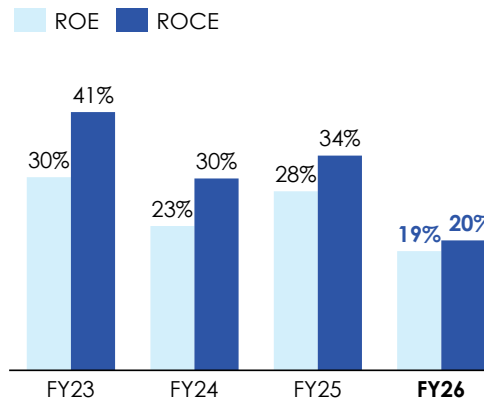
EBITDA



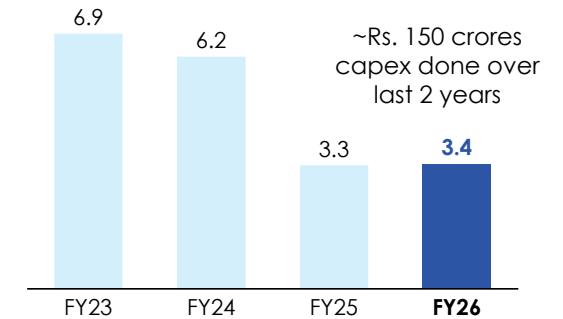
PAT



ROE & ROCE (%)



Fixed Asset Turnover Ratio (x)



Profit and Loss Statement

(₹ Crores)

Particulars	FY26	FY25	FY24	FY23
Revenue from Operations	711.1	557.0	378.1	374.9
Cost of Goods Sold	444.7	305.2	220.8	226.7
Gross Profit	266.3	251.8	157.3	148.2
Gross Margin (%)	37.5%	45.2%	41.6%	39.5%
Employee Cost	27.6	22.9	20.3	16.3
Power & Fuel	50.0	38.3	20.0	16.0
Other Expenses	76.6	61.6	46.3	41.1
EBITDA	112.1	128.9	70.7	74.8
EBITDA Margin (%)	15.8%	23.1%	18.7%	19.9%
Other Income	2.3	3.0	7.1	7.9
Depreciation & Amortization	17.5	10.5	7.0	6.3
EBIT	96.9	121.4	70.8	76.3
EBIT Margin (%)	13.6%	21.8%	18.7%	20.4%
Finance Cost	4.3	2.6	0.7	0.9
Profit Before Tax	92.6	118.8	70.1	75.5
PBT Margin (%)	13.0%	21.3%	18.5%	20.1%
Tax	22.5	30.6	17.6	19.3
Profit After Tax	70.1	88.1	52.5	56.1
PAT Margin (%)	9.9%	15.8%	13.9%	15.0%
EPS (INR)	35.16	44.18	52.61	56.27

Balance Sheet Statement

Equity & Liabilities	FY26	FY25	FY24	FY23
Total Equity	373.2	312.0	230.4	184.3
Equity Share capital	10.0	10.0	10.0	10.0
Other Equity	363.2	302.0	220.5	174.3
Total Non Current Liabilities	8.7	6.8	5.0	4.3
Financial liabilities				
Borrowings	0.0	0.0	0.0	0.0
Provisions	1.5	1.9	1.5	1.1
Deferred tax liabilities	7.3	4.9	3.5	3.2
Total Current Liabilities	145.8	107.7	65.6	63.3
Financial liabilities				
(i) Borrowings	92.8	41.4	0.0	0.0
(ii) Trade Payables	25.1	38.9	45.4	46.4
(iii) Other financial liabilities	0.0	0.0	0.0	0.0
Other current liabilities	26.3	24.8	18.7	14.5
Provisions	1.5	1.3	1.3	1.3
Current Tax Liabilities (Net)	0.2	1.2	0.2	1.1
Total Equity and Liabilities	527.7	426.4	301.0	251.8

(₹ Crores)

Assets	FY26	FY25	FY24	FY23
Total Non Current Assets	269.2	180.0	99.7	63.0
Property, Plant and Equipment	211.7	167.8	60.6	54.7
Capital work-in-progress	28.5	8.4	29.1	5.9
Financial Assets				
(i) Investments	1.5	1.6	1.4	1.4
(ii) Other financial assets	0.6	0.2	0.1	0.1
Other non-current assets	26.8	2.1	8.4	0.8
Total Current Assets	258.6	246.4	201.3	188.8
Inventories	92.8	90.2	58.7	52.9
Financial Assets				
(i) Investments	17.0	7.0	65.2	65.6
(ii) Trade receivables	110.5	99.3	61.1	50.8
(iii) Cash and cash equivalents	21.1	30.1	7.1	10.5
(iv) Bank balances other than cash & cash equivalents	8.1	7.8	2.2	2.2
(v) Loans & Advances	0.0	0.0	0.0	0.0
(vi) Other financial assets	0.0	0.0	0.0	0.0
Current Tax Assets	1.7	1.2	0.8	0.7
Other current assets	7.4	10.9	6.2	6.1
Total Assets	527.7	426.4	301.0	251.8

Cash Flow Statement

(₹ Crores)

Particulars	FY26	FY25	FY24	FY23
Profit Before Tax including Other Comprehensive Income	92.7	119.2	70.3	75.4
Adjustments for: Non - Cash Items / Other Investment or Financial Items	24.5	11.4	1.7	4.2
Operating profit before working capital changes	117.2	130.6	72.0	79.6
Changes in working capital	-52.8	-69.5	-19.9	-19.4
Cash generated from Operations	64.4	61.1	52.1	60.2
Direct taxes paid (net of refund)	-21.0	-28.3	-17.9	-17.2
Net Cash from Operating Activities	43.4	32.8	34.2	42.9
Net Cash from Investing Activities	-90.6	-41.7	-30.4	-39.6
Net Cash from Financing Activities	38.1	31.8	-7.2	-6.4
Net Increase/Decrease in Cash and Cash equivalents	-9.0	23.0	-3.3	-3.0
Add: Cash & Cash equivalents at the beginning of the period	30.1	7.1	10.5	13.5
Cash & Cash equivalents at the end of the period	21.1	30.1	7.1	10.5

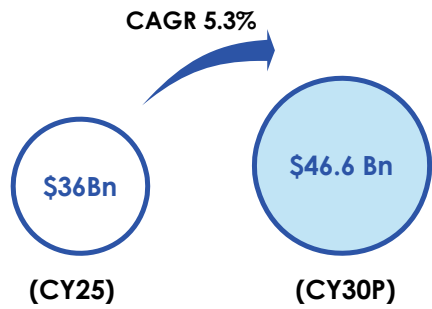


04 | Industry Opportunity

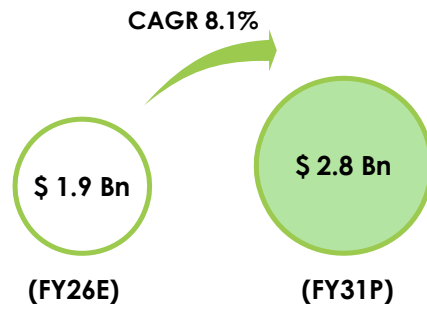
India remains a promising market for **Fluorochemicals**

FLUOROCHEMICALS MARKET

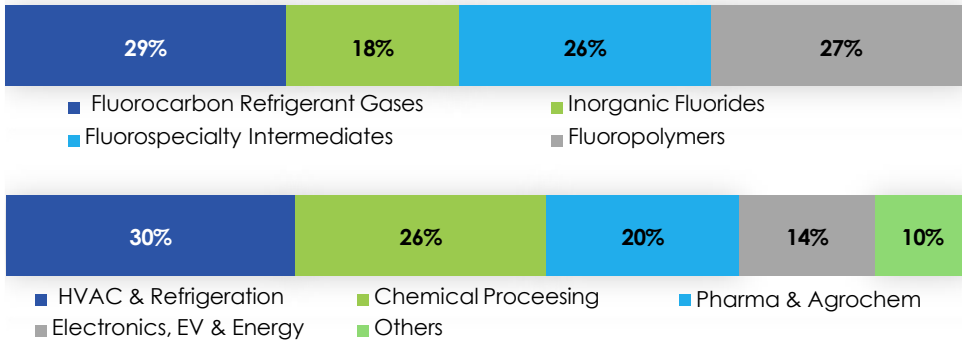
Global Opportunity



India Opportunity

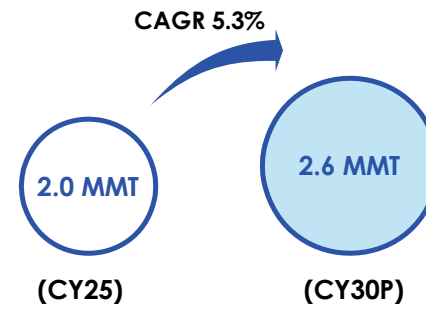


India Market Segmentation (FY26E)

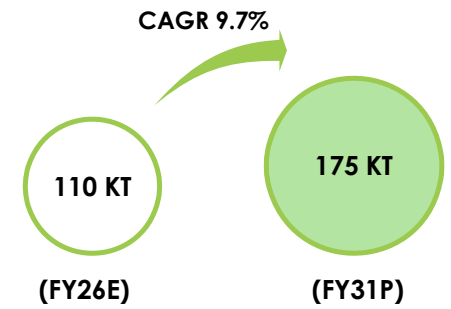


HYDROFLUORIC ACID MARKET

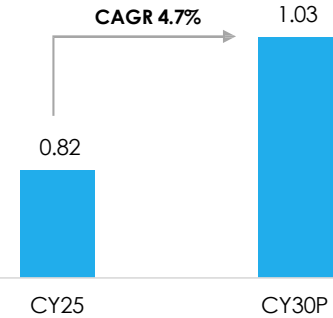
Global AHF Opportunity



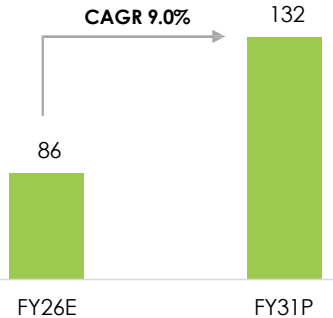
India AHF Opportunity



Global DHF Opportunity (MMT)



India DHF Opportunity (KT)

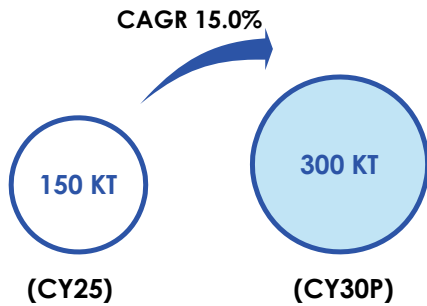


Source: Frost & Sullivan Report

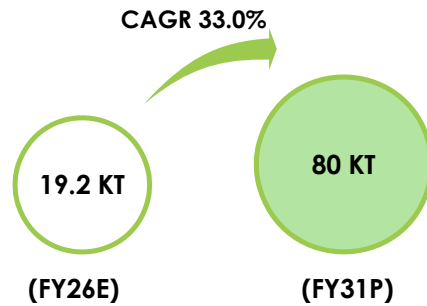
TANFAC Industries well placed to tap Solar DHF & HFC-32 growth opportunity

SOLAR DHF MARKET

Global Opportunity



India Opportunity



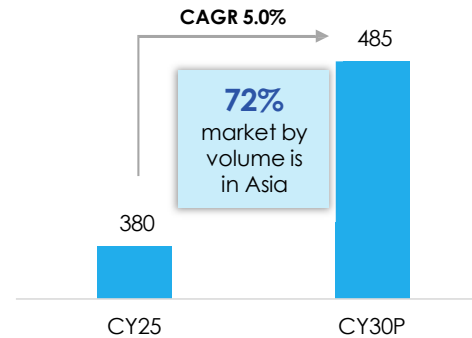
Solar DHF, derived from high purity AHF, is used in high-purity etching and cleaning processes, positioning it as a **high-value, fast-growing specialty segment**



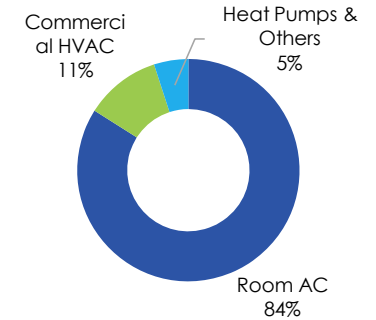
Growth driven by renewable energy expansion, semiconductor-grade HF demand, and evolving wafer technologies

HFC- 32 OPPORTUNITY

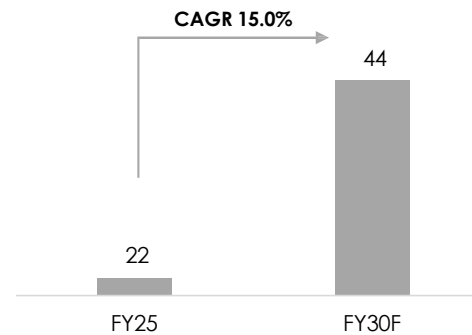
Global Market (KT)



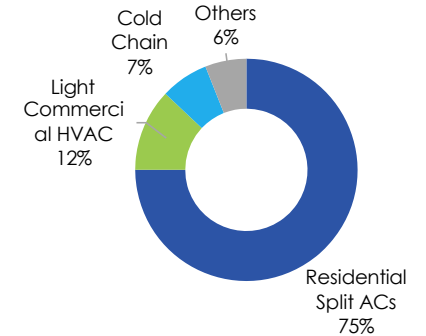
Segmentation (CY25)



India Market (KT)



Segmentation (FY25)



Source: Frost & Sullivan Report



05 | Key Strategies

Key Strategies



Foray in Refrigerant Gases (HFC-32), a downstream Investment

Why HFC-32 Gas ?

- No viable substitute
- One of the Lowest GWP among refrigerants
- Used standalone & in blends
- High Efficiency
- Low flammability

Competitive Edge:

- In-house AHF availability
- Strategic Customer Agreements
- Backward Integration
- Reputed brand & diversification



Addition of High-Margin Products

- Proven execution of Solar Grade DHF, supporting **expansion into Electronic Grade DHF** and **collaborations in battery materials and high-performance fluoropolymers**
- R&D ongoing for multiple higher margin products
- **Specialty Fluorochemicals** for Pharma & Crop Protection
- **Monomers** for applications in fluoropolymers & copolymers
- Exploring value added chemistries in **specialty fluoropolymers, feedstock fluorocarbons & Inorganic fluorides**



Strengthening Backward Integration

- HFC-32 Production Process

Sulphur



Sulphuric Acid

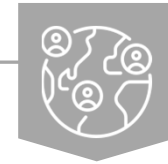


Hydrofluoric Acid



HFC-32 Refrigerant Gas

- Strengthening backward integrating further with **expansion of capacity for HF & Sulphuric acid for HFC-32 production**



Strengthen Domestic & Global Presence

Existing agreements :

- **Two agreements upto FY'29:** Solar-Grade DHF
- **Japanese Company, a large multinational company & a leading air conditioning and commercial refrigeration company:** HFC-32 Refrigerant Gases

Target Export Regions include:

- Japan
- Middle-East
- Africa
- Europe



Contact Us



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