

CNK & Associates LLP

Chartered Accountants

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

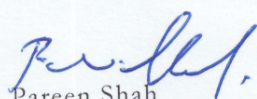
To the Board of Directors of Link Pharma Chem Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Link Pharma Chem Limited** ("the Company") for the quarter ended 31st December, 2025 and the year to date results for the period from 1st April, 2025 to 31st December, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036


Preen Shah

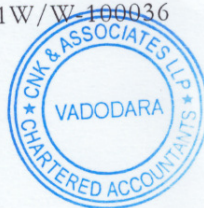
Partner

Membership No. 125011

Place: Vadodara

Date: 14th February, 2026

UDIN: 26125011TNKJRK5196





Pharma Chem Ltd.

ISO-9001 - 2015 - ISO-14001 - 2015

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months Ended		Year ended
		31st December 2025	30th September 2025	31st December 2024	31st December 2025	31st December 2024	31st March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	673.47	629.32	534.24	2,084.27	1,898.68	2,543.34
	Other income	(20.10)	4.78	(56.16)	5.60	6.86	18.65
	Total Income (A)	653.37	634.10	478.09	2,089.87	1,905.54	2,561.99
2	Expenses:						
	Cost of materials consumed	324.11	257.18	229.28	850.98	989.46	1,121.75
	Changes in inventories of finished goods and work-in-progress	(89.68)	(38.07)	1.09	(66.27)	(61.84)	132.72
	Employee benefits expense	169.27	141.39	132.80	463.68	405.67	539.22
	Finance costs	14.42	12.86	20.53	37.69	63.41	77.55
	Depreciation and amortization expense	24.80	24.77	23.54	73.48	70.67	94.29
	Power and Fuel	75.92	94.20	69.59	256.48	235.17	310.82
	Other Expenses	124.21	140.55	90.34	411.32	294.98	425.90
	Total expenses (B)	643.05	632.87	567.17	2,027.36	1,997.52	2,702.24
3	(Loss)/Profit before tax (C) = (A-B)	10.32	1.23	(89.09)	62.51	(91.98)	(140.25)
4	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Short/(Excess) Provision of tax relating to earlier Year	-	-	-	-	-	2.56
	(3) Deferred tax	3.50	(0.33)	(22.38)	13.96	(24.27)	(40.08)
	Total tax expense (D)	3.50	(0.33)	(22.38)	13.96	(24.27)	(37.52)
5	(Loss)/Profit for the year/period (E) = (C-D)	6.82	1.56	(66.71)	48.55	(67.71)	(102.73)
6	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Net fair value gain on equity instruments through Other Comprehensive Income	0.09	(0.05)	(0.17)	0.35	0.14	(0.06)
	Remeasurement (loss) / gain of the defined benefit plan	(0.65)	(0.65)	1.02	(1.95)	3.06	(2.60)
	Income tax effect on above	0.17	0.15	(0.25)	0.50	(0.88)	0.73
	Total other comprehensive income for the year/period, net of tax (F)	(0.39)	(0.55)	0.60	(1.10)	2.32	(1.93)
7	Total comprehensive income for the year/period (Net of Tax) (E+F)	6.43	1.01	(66.11)	47.45	(65.39)	(104.66)
8	Paid up Equity share capital of Rs 10 each	444.06	444.06	444.06	444.06	444.06	444.06
9	Other Equity						822.15
10	Earnings per equity share (FV of Rs. 10) (Rs.)						
	Basic and Diluted	0.15	0.03	(1.50)	1.09	(1.52)	(2.31)



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Link

Pharma Chem Ltd.

ISO-9001 - 2015 - ISO-14001 - 2015

Notes:

- 1 The above unaudited financial results for the Quarter and nine months ended on December 31, 2025 have been reviewed by Statutory auditors, recommended by the Audit Committee and have been approved and were taken on record by the Board of Directors at its meeting held on 14th February, 2026.
- 2 The Company's operations fall under single segment namely "Manufacture and Sale of Chemicals".
- 3 As per the Ind AS 109 - 'Financial Instruments', the investment of the Company are valued at market prices and the difference between the cost and market value of the investments are accounted as part of Other Income. The break up of the reported figures are arrived as per working given hereunder.

Particulars	Quarter ended			Nine months Ended		Year ended
	31st December 2025	30th September 2025	31st December 2024	31st December 2025	31st December 2024	31st March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other income (A)	(20.10)	4.78	(56.16)	5.60	6.86	18.65
Fair value Net Gain/(loss) arising on financial asset designated as at FVTPL (B)	(20.29)	4.18	(57.95)	2.86	(0.60)	9.68
Adjusted Other Income (A-B)	0.18	0.60	1.79	2.74	7.46	8.97

- 4 The Government of India has consolidated 29 labour laws into four comprehensive Labour Codes covering wages, social security, industrial relations, and occupational safety. These Codes became effective from November 21, 2025, while the corresponding supporting rules are yet to be notified. The Company has assessed the impact of the New Labour Codes and concluded that there is no material financial impact on its financial statements. The required provision has already been recognized in the financial results for the quarter and nine months ended December 31, 2025. The assessment of other potential impacts, if any, on employee benefit expenses pursuant to the new Labour Codes will be undertaken and accounted for upon notification of the relevant rules by the appropriate authorities."

Date : 14th February, 2026
Place : Vadodara



For Link Pharma Chem Limited

Satish G. Thakur
Satish G. Thakur
Chairman & Whole-time Director
(DIN: 00292129)