



# Link

## Pharma Chem Ltd.

ISO-9001 - 2015 - ISO-14001 - 2015

LINK PHARMA CHEM LIMITED  
CIN : L24230GJ1984PLC007540

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	658.88	673.47	644.66	2,743.15	2,543.34
	Other income	14.74	(20.10)	11.79	20.34	18.65
	<b>Total Income (A)</b>	<b>673.62</b>	<b>653.37</b>	<b>656.45</b>	<b>2,763.49</b>	<b>2,561.99</b>
2	<b>Expenses:</b>					
	Cost of materials consumed	210.77	324.11	132.29	1,061.76	1,121.75
	Changes in inventories of finished goods and work-in-progress	79.95	(89.68)	194.55	13.68	132.72
	Employee benefits expense	145.07	169.27	133.55	608.75	539.22
	Finance costs	15.29	14.42	14.14	52.98	77.55
	Depreciation and amortization expense	24.51	24.80	23.62	97.99	94.29
	Power and Fuel	66.83	75.92	75.65	323.31	310.82
	Other Expenses	180.20	124.21	130.92	591.52	425.90
	<b>Total expenses (B)</b>	<b>722.62</b>	<b>643.05</b>	<b>704.72</b>	<b>2,749.98</b>	<b>2,702.24</b>
3	<b>(Loss)/Profit before tax (C) = (A-B)</b>	<b>(49.00)</b>	<b>10.32</b>	<b>(48.27)</b>	<b>13.51</b>	<b>(140.25)</b>
4	<b>Tax expense:</b>					
	Current tax		-	-	-	-
	Short/(Excess) Provision of tax relating to earlier Year		-	2.56	-	2.56
	Deferred tax	(8.14)	3.50	(15.81)	5.82	(40.08)
	<b>Total tax expense (D)</b>	<b>(8.14)</b>	<b>3.50</b>	<b>(13.25)</b>	<b>5.82</b>	<b>(37.52)</b>
5	<b>(Loss)/Profit for the year/period (E) = (C-D)</b>	<b>(40.86)</b>	<b>6.82</b>	<b>(35.02)</b>	<b>7.69</b>	<b>(102.73)</b>
6	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Net fair value gain on equity instruments through Other Comprehensive Income	(0.29)	0.09	(0.20)	0.06	(0.06)
	Remeasurement (loss) / gain of the defined benefit plan	8.61	(0.65)	(5.66)	6.66	(2.60)
	Income tax effect on above	(2.18)	0.17	1.61	(1.68)	0.73
	<b>Total other comprehensive income for the year/period, net of tax (F)</b>	<b>6.13</b>	<b>(0.39)</b>	<b>(4.25)</b>	<b>5.04</b>	<b>(1.93)</b>
7	<b>Total comprehensive income for the year/period (Net of Tax) (E+F)</b>	<b>(34.73)</b>	<b>6.43</b>	<b>(39.27)</b>	<b>12.73</b>	<b>(104.66)</b>
8	Paid up Equity share capital of Rs 10 each	444.06	444.06	444.06	444.06	444.06
9	Other Equity				834.86	822.15
10	Earnings per equity share (FV of Rs. 10) (Rs.)(Not annualised)					
	Basic and Diluted	(0.92)	0.15	(0.79)	0.17	(2.31)



REGISTERED OFFICE : Plot No. , 162, G.I.D.C., Nandesari - 391340, Dist. Vadodara, (Gujarat), (India).

Tel. (O) 87806 04490 E-Mail : linkpharmalimited@gmail.com

CIN: L24230GJ1984PLC007540 www.linkpharmachem.co.in



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## Pharma Chem Ltd.

LINK PHARMA CHEM LIMITED

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**Notes:**

- 1 The above financial results for the Quarter and year ended on March 31, 2026 have been audited 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 May 21st, 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			Year ended	
	31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Other income (A)	14.74	(20.10)	11.79	20.33	18.65
Fair value Net Gain/(loss) arising on financial asset designated as at FVTPL (B)	(2.86)	(20.29)	10.28	-	9.68
<b>Adjusted Other Income (A-B)</b>	<b>17.59</b>	<b>0.18</b>	<b>1.51</b>	<b>20.33</b>	<b>8.97</b>

- 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. 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 year ended March 31, 2026.
- 5 The statement of financial results includes the result for the year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and published unaudited year to date figures up to the 3rd quarter of the current financial year, which were subjected to a limited review, as required under the listings regulations.

Date : 21st May, 2026  
Place : Vadodara



For Link Pharma Chem Limited

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





# Link

## Pharma Chem Ltd.

LINK PHARMA CHEM LIMITED

CIN : L24230GJ1984PLC007540

ISO-9001 - 2015 - ISO-14001 - 2015

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,037.74	927.74
(b) Financial Assets		
(i) Investments	247.30	205.53
(ii) Other financial assets	39.50	39.01
(c) Deferred tax assets (Net)	15.71	23.22
(d) Current Tax Assets (Net)	17.94	15.91
(e) Other non-current assets	4.00	2.00
<b>Total non-current assets</b>	<b>1,362.19</b>	<b>1,213.41</b>
<b>2. CURRENT ASSETS</b>		
(a) Inventories	502.28	573.65
(b) Financial Assets		
(i) Trade receivables	528.03	501.72
(ii) Cash and cash equivalents	54.59	6.45
(iii) Bank Balances other than (ii) above	8.77	-
(iv) Loans	2.00	0.90
(c) Other current assets	38.36	33.18
<b>Total current assets</b>	<b>1,134.03</b>	<b>1,115.91</b>
<b>Total Assets</b>	<b>2,496.22</b>	<b>2,329.32</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	444.06	444.06
(b) Other Equity	834.86	822.15
<b>Total Equity</b>	<b>1,278.92</b>	<b>1,266.21</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
Borrowings	69.51	41.74
(b) Provisions	23.63	16.18
<b>Total non-current liabilities</b>	<b>93.14</b>	<b>57.92</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	660.90	536.50
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small Enterprises	29.17	75.80
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	296.33	272.46
(iii) Other financial liabilities	6.29	4.58
(b) Other current liabilities	81.43	69.63
(c) Short term Provision	50.04	46.22
<b>Total current liabilities</b>	<b>1,124.16</b>	<b>1,005.18</b>
<b>Total Equity and liabilities</b>	<b>2,496.22</b>	<b>2,329.32</b>



For Link Pharma Chem Limited

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

Date : 21st May, 2026  
Place : Vadodara

REGISTERED OFFICE : Plot No. 1, 162, G.I.D.C., Nandesari - 391340, Dist. Vadodara, (Gujarat), (India).

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### STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Audited)	(Audited)
<b>A. Cash Flow From Operating Activities</b>		
Net profit before taxation	13.51	(140.25)
<b>Adjustments For :</b>		
Depreciation and amortization expense	97.99	94.29
Net gain on sale of investments	-	(2.78)
Fair valuation of Investments through FVTPL	8.77	(9.68)
Reversal of Expected Credit Loss	(13.55)	-
Bad Debts written off	32.01	-
Provision for Doubtful Debts	-	2.34
Dividend Income	(0.46)	(1.51)
Interest income	(3.30)	(4.68)
Finance cost	52.98	77.55
<b>Operating Profit Before Working Capital Changes</b>	<b>187.94</b>	<b>15.28</b>
<b>Adjustments For :</b>		
(Increase)/Decrease in inventories	71.36	47.15
(Increase)/Decrease in trade receivables	(44.76)	11.10
(Increase)/Decrease in financial assets	(1.37)	20.57
(Increase)/Decrease in other Current assets	(5.18)	(26.73)
(Increase)/Decrease in Trade payable	(22.76)	172.48
Increase/(Decrease) in other payables	31.43	25.40
<b>Working Capital Changes</b>	<b>28.73</b>	<b>249.96</b>
<b>Cash Generated From Operations</b>	<b>216.67</b>	<b>265.25</b>
Taxes Paid (Net)	(2.02)	3.35
<b>Net Cash From Operating Activities (A)</b>	<b>214.65</b>	<b>268.59</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of property, plant & equipment	(209.99)	(25.72)
Purchase of investments	(50.49)	(35.64)
Proceeds from sale of investments	-	135.77
Dividend Income	0.46	1.51
(Increase)/Decrease in bank deposits	(8.99)	72.32
Interest received	3.30	4.68
<b>Net Cash Used in Investing Activities (B)</b>	<b>(265.71)</b>	<b>152.93</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Long term borrowings	78.28	-
Repayment of long term borrowings	(40.39)	(74.44)
Proceeds from Unsecured Loans	72.00	-
Proceeds/(repayment) of short term borrowings (Net)	42.29	(269.50)
Finance cost paid	(52.98)	(77.55)
<b>Net Cash Used In Financing Activities ( C)</b>	<b>99.20</b>	<b>(421.49)</b>
Net (decrease)/Increase In Cash and Cash Equivalents (A+B+C)	48.14	0.03
Cash and Cash Equivalents at Beginning of Year	6.45	6.42
<b>Cash and Cash Equivalents at the End of Year</b>	<b>54.59</b>	<b>6.45</b>

Date : 21st May, 2026  
Place : Vadodara



For Link Pharma Chem Limited

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

## Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of Link Pharma Chem Limited 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

#### Report on the audit of the Financial Results

##### Opinion

We have audited the accompanying statement of financial results of Link Pharma Chem Ltd (the company) for quarter and year ended 31<sup>st</sup> March, 2026 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive Income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2026.

##### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, in the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: [www.cnkindia.com](http://www.cnkindia.com)



In preparing the financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



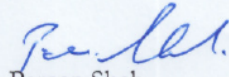
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

- a. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2026 being the balancing figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For CNK & Associates, LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Preen Shah  
Partner  
Membership No. 125011  
Place: Vadodara  
Date: 21<sup>st</sup> May, 2026  
UDIN: 26125011GHPKSS8925

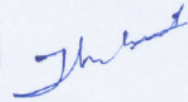


**DECLARATION**

**Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Audit Report with unmodified opinion**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that, M/s. CNK & Associates LLP, Chartered Accountants, (Firm Registration No. 101961W/W-100036), Statutory Auditor of the Company have issued an Audit Report with unmodified opinion and contains no qualification or adverse remark on the Standalone Audited Financial Results of the Company for the financial year ended on March 31, 2026.

**For Link Pharma Chem Limited**



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

Date: 21.05.2026

Place: Vadodara

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**REGISTERED OFFICE:**

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