

Tata Chemicals Limited				
Regd. Office: Bombay House, 24 Horni Mody Street, Mumbai - 400 001				
Statement of Consolidated Financial Results for the quarter ended 30 June, 2023				
(₹ in crore)				
Particulars	Quarter ended 30 June, 2023 (Unaudited)	Quarter ended 31 March, 2023 (Audited) (note 6)	Quarter ended 30 June, 2022 (Unaudited)	Year ended 31 March, 2023 (Audited)
<b>1 Income</b>				
a) Revenue from operations	4,218	4,407	3,995	16,789
b) Other income	49	75	46	218
<b>Total income (1a + 1b)</b>	<b>4,267</b>	<b>4,482</b>	<b>4,041</b>	<b>17,007</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	702	630	780	2,947
b) Purchases of stock-in-trade	152	41	141	364
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146)	189	(126)	(28)
d) Employee benefits expense	458	457	406	1,691
e) Power and fuel	683	734	621	2,988
f) Freight and forwarding charges	529	587	515	2,184
g) Finance costs	123	133	80	406
h) Depreciation and amortisation expense	229	234	213	892
i) Other expenses	797	804	643	2,821
<b>Total expenses (2a to 2i)</b>	<b>3,527</b>	<b>3,809</b>	<b>3,273</b>	<b>14,265</b>
<b>3 Profit before share of profit of joint ventures and associate and tax (1-2)</b>	<b>740</b>	<b>673</b>	<b>768</b>	<b>2,742</b>
4 Share of profit/(loss) of joint ventures and associate (net of tax)	9	13	29	(2)
<b>5 Profit before tax (3+4)</b>	<b>749</b>	<b>686</b>	<b>797</b>	<b>2,740</b>
<b>6 Tax expenses</b>				
a) Current tax (note 4)	143	42	140	374
b) Deferred tax	28	(50)	16	(86)
<b>Total tax expenses (6a + 6b)</b>	<b>171</b>	<b>(8)</b>	<b>156</b>	<b>288</b>
<b>7 Profit from continuing operations after tax (5-6)</b>	<b>578</b>	<b>694</b>	<b>641</b>	<b>2,452</b>
8 Share of profit/(loss) of joint ventures from discontinued operations (net of tax) (note 3)	9	(2)	(4)	(18)
<b>9 Profit/(loss) from discontinued operations after tax (8)</b>	<b>9</b>	<b>(2)</b>	<b>(4)</b>	<b>(18)</b>
<b>10 Profit for the period (7+9)</b>	<b>587</b>	<b>692</b>	<b>637</b>	<b>2,434</b>
<b>11 Other comprehensive income ('OCI') - (loss)/gain</b>				
a) (i) Items that will not be reclassified to the Consolidated Statement of Profit and Loss				
- Change in fair value of equity investments carried at fair value through OCI	904	(276)	(981)	(82)
- Remeasurement of defined employee benefit plans	(30)	120	20	(52)
(ii) Income Tax relating to above items - charge	106	(82)	(112)	(37)
(iii) Share of other comprehensive credit /(charge) of joint ventures (net of tax)	119	26	(21)	(7)
b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss				
- Effective portion of gain/(loss) on cash flow hedges	37	(239)	(197)	(1,102)
- Changes in foreign currency translation reserve	2	(43)	199	437
(ii) Income Tax relating to above items - charge	3	(43)	(40)	(231)
(iii) Share of other comprehensive (charge) / credit of joint ventures (net of tax)	(3)	4	3	7
<b>Total other comprehensive income - (loss)/gain (net of tax) (a(i-i+iii)+b(i-i+iii))</b>	<b>920</b>	<b>(283)</b>	<b>(825)</b>	<b>(531)</b>
<b>12 Total comprehensive income for the period (10+11)</b>	<b>1,507</b>	<b>409</b>	<b>(188)</b>	<b>1,903</b>
<b>13 Profit from continuing operations after tax (7)</b>				
Attributable to:				
Equity shareholders of the Company	523	711	593	2,335
Non-controlling interests	55	(17)	48	117
	<b>578</b>	<b>694</b>	<b>641</b>	<b>2,452</b>
<b>14 Profit/(loss) from discontinued operations after tax (9)</b>				
Attributable to:				
Equity shareholders of the Company	9	(2)	(4)	(18)
Non-controlling interests	-	-	-	-
	<b>9</b>	<b>(2)</b>	<b>(4)</b>	<b>(18)</b>
<b>15 Profit for the period (10)</b>				
Attributable to:				
Equity shareholders of the Company	532	709	589	2,317
Non-controlling interests	55	(17)	48	117
	<b>587</b>	<b>692</b>	<b>637</b>	<b>2,434</b>
<b>16 Other comprehensive income - (loss)/gain (net of tax) (11)</b>				
Attributable to:				
Equity shareholders of the Company	920	(284)	(824)	(531)
Non-controlling interests	-	1	(1)	-
	<b>920</b>	<b>(283)</b>	<b>(825)</b>	<b>(531)</b>
<b>17 Total comprehensive income for the period (12)</b>				
Attributable to:				
Equity shareholders of the Company	1,452	425	(235)	1,786
Non-controlling interests	55	(16)	47	117
	<b>1,507</b>	<b>409</b>	<b>(188)</b>	<b>1,903</b>
<b>18 Paid-up equity share capital</b> (Face value : ₹ 10 per Share)	255	255	255	255
<b>19 Other equity and Non-controlling interests</b>				20,387
<b>20 Earnings per share for continuing operations (in ₹)</b> - Basic and Diluted	<b>20.53*</b>	<b>27.91*</b>	<b>23.28*</b>	<b>91.66</b>
<b>21 Earnings per share for discontinued operations (in ₹)</b> - Basic and Diluted	<b>0.35*</b>	<b>(0.08)*</b>	<b>(0.16)*</b>	<b>(0.71)</b>
<b>22 Earnings per share for continuing and discontinued operations (in ₹)</b> - Basic and Diluted	<b>20.88*</b>	<b>27.83*</b>	<b>23.12*</b>	<b>90.95</b>

\* Not annualised

See annexed segment information and accompanying notes to the consolidated financial results

**Tata Chemicals Limited**  
**Consolidated Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in crore)

Particulars	Quarter ended 30 June, 2023 (Unaudited)	Quarter ended 31 March, 2023 (Audited) (note 6)	Quarter ended 30 June, 2022 (Unaudited)	Year ended 31 March, 2023 (Audited)
<b>1 Segment Revenue</b>				
a. Basic chemistry products	3,386	3,822	3,060	13,597
b. Specialty products	833	589	934	3,198
	4,219	4,411	3,994	16,795
Less: Inter segment revenue	3	7	5	28
	4,216	4,404	3,989	16,767
Add: Unallocated	2	3	6	22
<b>Total revenue from operations</b>	<b>4,218</b>	<b>4,407</b>	<b>3,995</b>	<b>16,789</b>
<b>2 Segment Results</b>				
a. Basic chemistry products	787	876	765	3,028
b. Specialty products	65	(93)	78	91
Total segment results	852	783	843	3,119
Less:				
(i) Finance costs	123	133	80	406
(ii) Net unallocated expenditure/(income)	(11)	(23)	(5)	(29)
<b>Profit before share of profit of joint ventures and associate and tax</b>	<b>740</b>	<b>673</b>	<b>768</b>	<b>2,742</b>
<b>3 Segment Assets</b>				
a. Basic chemistry products	22,423	22,177	20,395	22,177
b. Specialty products	3,410	3,112	3,580	3,112
Total segment assets	25,833	25,289	23,975	25,289
Add: Unallocated	9,911	9,795	9,180	9,795
<b>Total assets</b>	<b>35,744</b>	<b>35,084</b>	<b>33,155</b>	<b>35,084</b>
<b>4 Segment Liabilities</b>				
a. Basic chemistry products	4,153	4,494	3,339	4,494
b. Specialty products	1,124	959	1,257	959
Total segment liabilities	5,277	5,453	4,596	5,453
Add: Unallocated	8,812	8,989	9,633	8,989
<b>Total liabilities</b>	<b>14,089</b>	<b>14,442</b>	<b>14,229</b>	<b>14,442</b>

## Tata Chemicals Limited

### Notes to the consolidated Financial Results:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7 August, 2023. The same have been reviewed by the Statutory Auditors who have issued an unqualified conclusion thereon.
- 2 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 3 Share of (loss)/profit of joint ventures from discontinued operations (net of tax) includes (loss)/profit from Tata Industries Limited (a joint venture of the Group).
- 4 Current tax for the quarter and year ended 31 March, 2023 is net of tax reversal relating to earlier years amounting to ₹ 19 crore and ₹ 35 crore respectively.
- 5 Subsequent to quarter ended 30 June, 2023, the Company has acquired 4.99% of the paid-up share capital of Rallis India Limited ("Rallis"), a listed subsidiary of the Company, for a consideration of ₹ 209 crore. This acquisition has resulted in increase in shareholding of the Company in Rallis to 55.04%.
- 6 Figures for the quarter ended 31 March, 2023 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The standalone audited financial results of the Company are available for investors at [www.tatachemicals.com](http://www.tatachemicals.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

As per our report of even date attached  
For B S R & Co. LLP  
*Chartered Accountants*  
Firm's Registration No: 101248W/W - 100022

For and on behalf of  
TATA CHEMICALS LIMITED

Vijay Mathur  
*Partner*  
Membership No. 046476  
Place : Mumbai  
Date : 7 August, 2023

R. Mukundan  
Managing Director and CEO