

TCL/PR/20/2324/Corporate

Consolidated Income from Operations stood at ₹ 3,730 Cr down by 10% and Consolidated EBITDA stood at ₹ 542 Cr down by 41% for the quarter ended December 2023

5th February 2024: Tata Chemicals Limited today declared its financial results for the quarter and nine months ended December 31, 2023. On a consolidated basis, for the quarter, the income from operations stood at ₹ 3,730 Cr, as compared to ₹ 4,148 Cr in the corresponding quarter of last year (Q3FY23). EBITDA on a consolidated basis, stood at ₹ 542 Cr for the quarter, as compared to ₹ 922 Cr in Q3FY23. PAT on a consolidated basis, stood at ₹ 194 Cr, for the quarter, as compared to ₹ 432 Cr in Q3FY23.

For the quarter, on a standalone basis, the income stood at ₹ 1,093 Cr, as compared to ₹ 1,218 Cr in Q3FY23. PAT on a standalone basis stood at ₹ 115 Cr, as compared to ₹ 190 Cr for the corresponding quarter of last year.

Commenting on the results, **R. Mukundan, Managing Director & CEO, Tata Chemicals Limited**, said, *“The demand environment for soda ash in our domestic markets as well as international markets was challenging during the quarter. This was especially so in the container glass and flat glass sectors in Europe & Americas, which lead to a pressure on volumes and prices. Our endeavour is to continue to maintain our market share through customer engagement and have steady contribution margins with focus on costs and higher value-added products. Our focus will also be to deliver capital investment projects on time, conserve cash and continue to deleverage. In the short term, current demand - supply situation is likely to persist but should improve and stabilise over the long term driven by growth sectors based on sustainability trends.”*

Consolidated Highlights Q3FY24

- Consolidated Revenue from operations stood at ₹ 3,730 Cr as compared to ₹ 4,148 Cr for corresponding quarter of last year.
- Consolidated Profit After Tax from continuing operations (pre-MI) was ₹ 194 Cr as compared to ₹ 432 Cr for corresponding quarter of last year.
- Revenue for the quarter was down due to lower volumes in soda ash and pricing pressure in all regions.
- EBITDA was impacted due to volume and price pressures across all regions.
- Company's gross debt as on December 31, 2023 reduced to ₹ 5,912 Cr.

Standalone Highlights Q3FY24

- Standalone Revenue from operations stood at ₹ 1,093 Cr as compared to ₹ 1,218 Cr for corresponding quarter of last year.
- Standalone Profit After Tax from continuing operations was ₹ 115 Cr as compared to ₹ 190 Cr for corresponding quarter of last year.

About Tata Chemicals Ltd.

A part of the US\$ 150 billion Tata Group, Tata Chemicals Limited, is a leading supplier of choice to Glass, Detergent, Industrial and Chemical sectors. The company has a strong position in the crop protection business through its subsidiary company, Rallis India Limited. Tata Chemicals has world-class R&D facilities in Pune and Bangalore.

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