



May 3, 2019

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
C/1 Dalal Street
Mumbai 400 001
Scrip Code: 500770

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.
G Block, Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATACHEM

Dear Sir/Madam,

Sub: Submission of Analysts/Investors Presentation

Please find enclosed herewith the presentation to be made to analysts/investors on the results for the quarter and financial year ended March 31, 2019 for the analysts/investors call to be held on May 3, 2019.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your records.

Thanking you,

Yours faithfully,
For Tata Chemicals Limited


Rajiv Chandan
General Counsel & Company Secretary

Encl: As above

TATA CHEMICALS LIMITED

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CIN : L24239MH1939PLC002893



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Investors & Analyst Communication on Financial Results
Q4 & year ended 31 March 2019

Dated: : 3 May 2019

Safe Harbour Statement

“This Presentation, except for the historical information, may contain statements, including the words or phrases such as ‘expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should’ and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise of Tata Chemicals Limited, its direct and indirect subsidiaries and its associates. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government policies and regulations, tax laws, and other statutes and incidental factors. You are urged to view all statements contained herein with caution. Tata Chemicals Limited does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise”

Key Highlights

- **Highest sales volumes** of Tata Salt
- **Highest ever Operating Profit**
- Consummated
 - **Sale of Phosphatic Fertiliser Business** in June 2018
 - **Acquisition of Silica Business** in June 2018
- Operating **Working Capital** at Standalone is **all time low**

Q4 FY19 Continuing Operations:

- Revenues : **Consolidated** Rs. 2,759 Cr (↑8%), **Standalone** Rs 1,059 Cr (↑ 15%)
- PAT : **Consolidated** Rs 450 Cr (↑ 26%), **Standalone** Rs 230 Cr (↑ 31%)

YTD FY19 Continuing Operations:

- Revenue : **Consolidated** Rs. 11,296 Cr (↑9%), **Standalone** Rs 4,081 Cr (↑ 16%)
- PAT : **Consolidated** Rs 1,395 Cr (↓ 11%), **Standalone** Rs 918 Cr (↑ 47%)

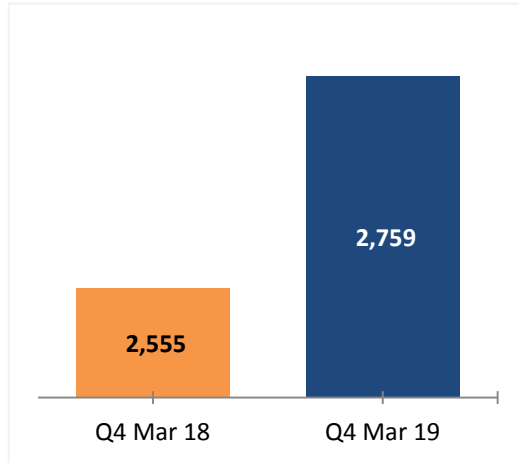
- **Consolidated Net Debt position is at Rs 1,959 Cr, Cash & Cash Equivalent Rs 4,184 Cr**
- **Standalone Net Cash position is at Rs 2,521 Cr, Cash & Cash Equivalent Rs 3,229 Cr**

The Company proposed dividend of **Rs 12.5 per share** (subject to approval of Shareholders at AGM)

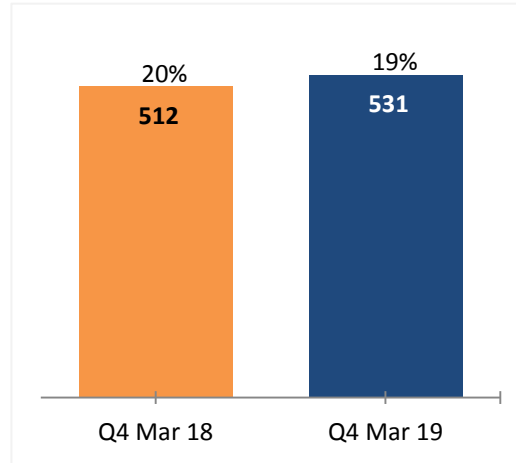
Financial Performance: 3 months ended Mar19 (Q4 Mar - FY2019)

Continuing Operations Only

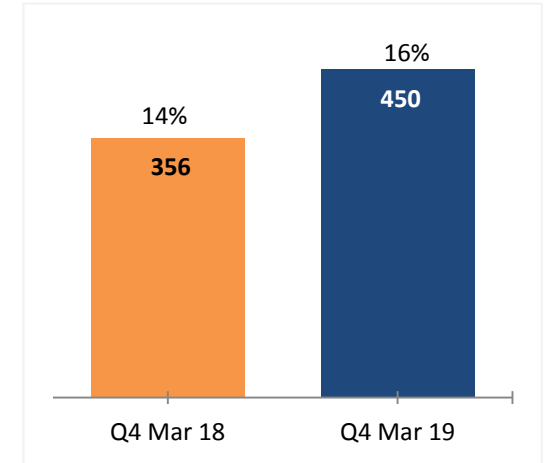
Consolidated



Revenue

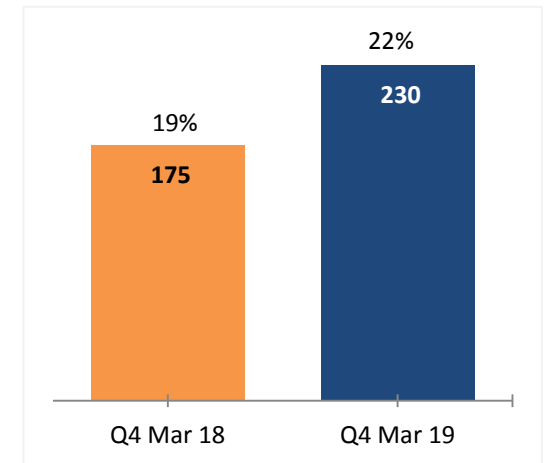
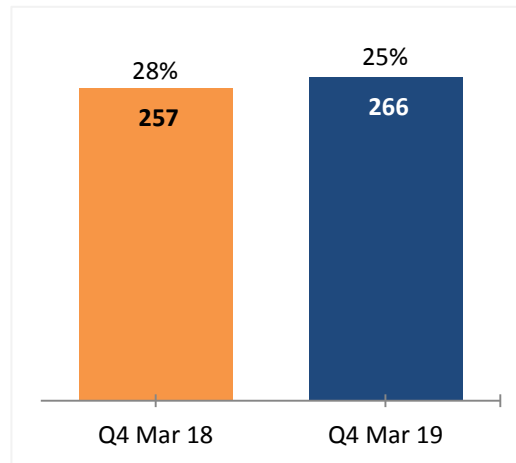
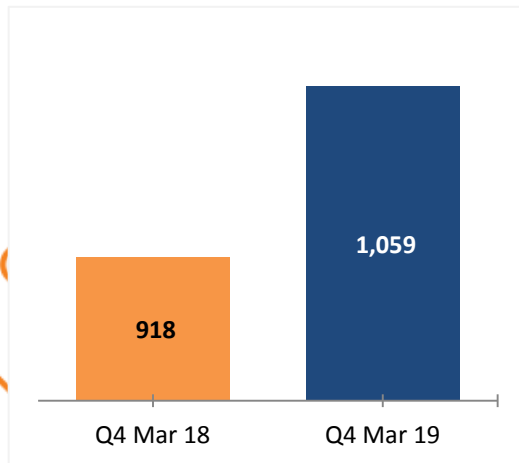


EBITDA



PAT

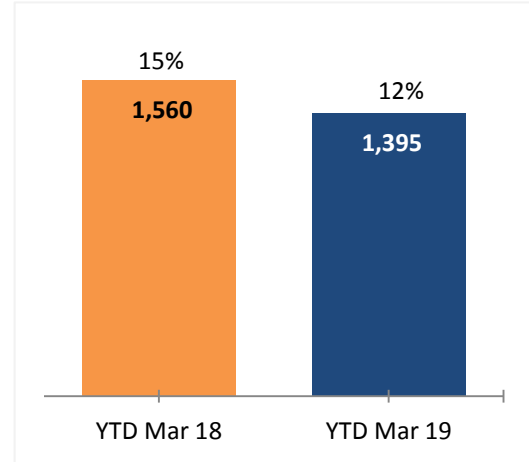
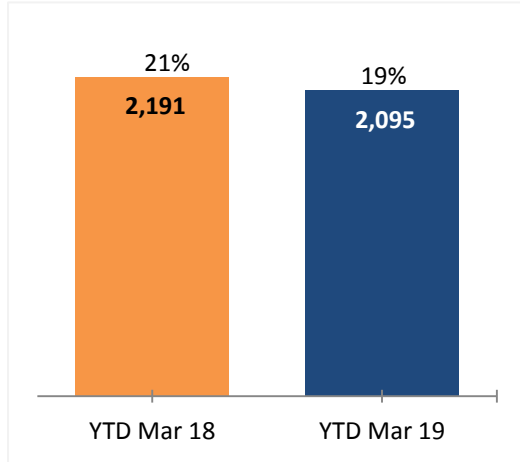
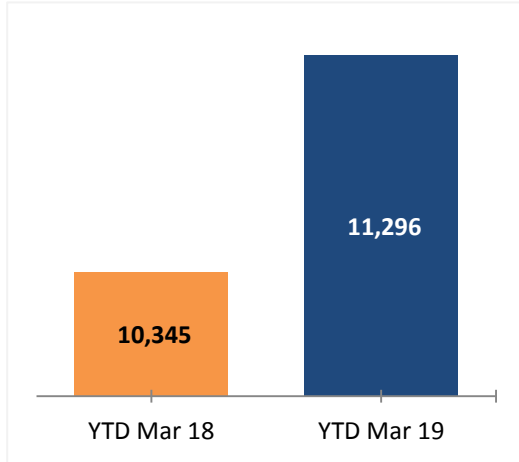
Standalone



Financial Performance: 12 months ended Mar19 (YTD Mar - FY2019)

Continuing Operations Only

Consolidated

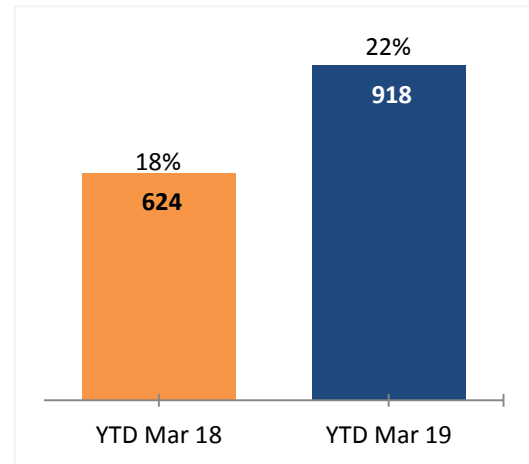
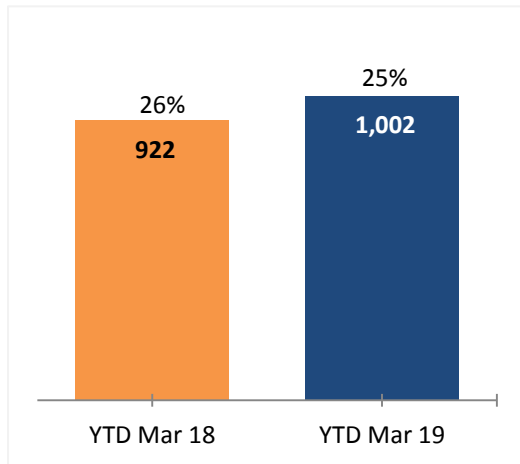
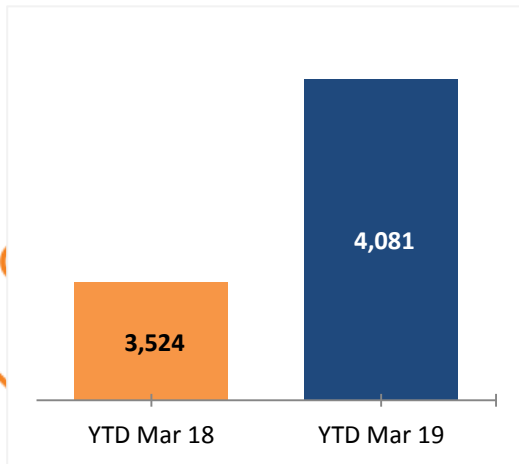


Revenue

EBITDA

PAT

Standalone



Financial Performance: Segment Information (Q4 Mar - FY2019)

Consolidated

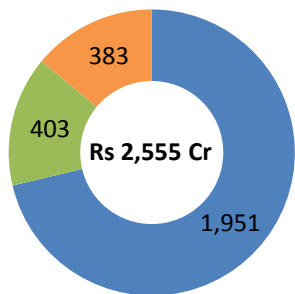
*Excludes Inter Segment Revenue of **Rs 284 Cr** (PY Rs. 186 Cr) & Unallocated Revenue of **Rs 3 Cr** (PY Rs 4 Cr)

Standalone

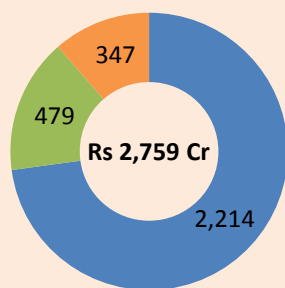
*Excludes Inter Segment Revenue of **Rs 281 Cr** (PY Rs. 184 Cr) & Unallocated Revenue of **Rs 1 Cr** (PY Rs 4 Cr)

Revenues*

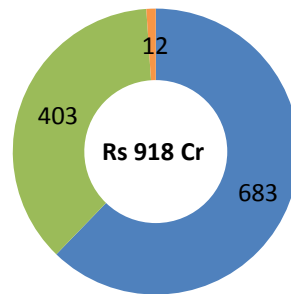
Q4 Mar 2018 (Rs Cr)



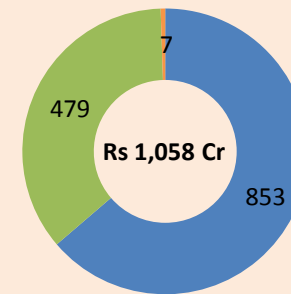
Q4 Mar 2019 (Rs Cr)



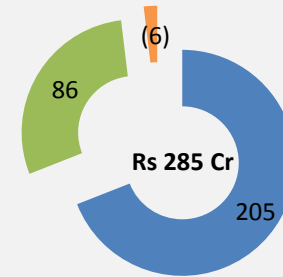
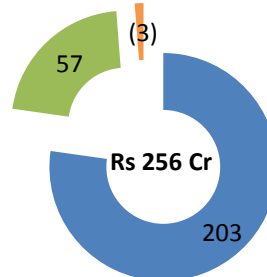
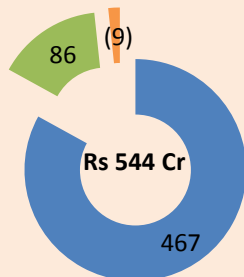
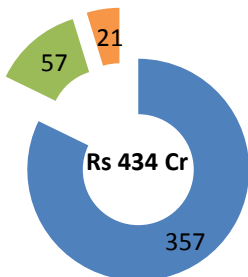
Q4 Mar 2018 (Rs Cr)



Q4 Mar 2019 (Rs Cr)



Results



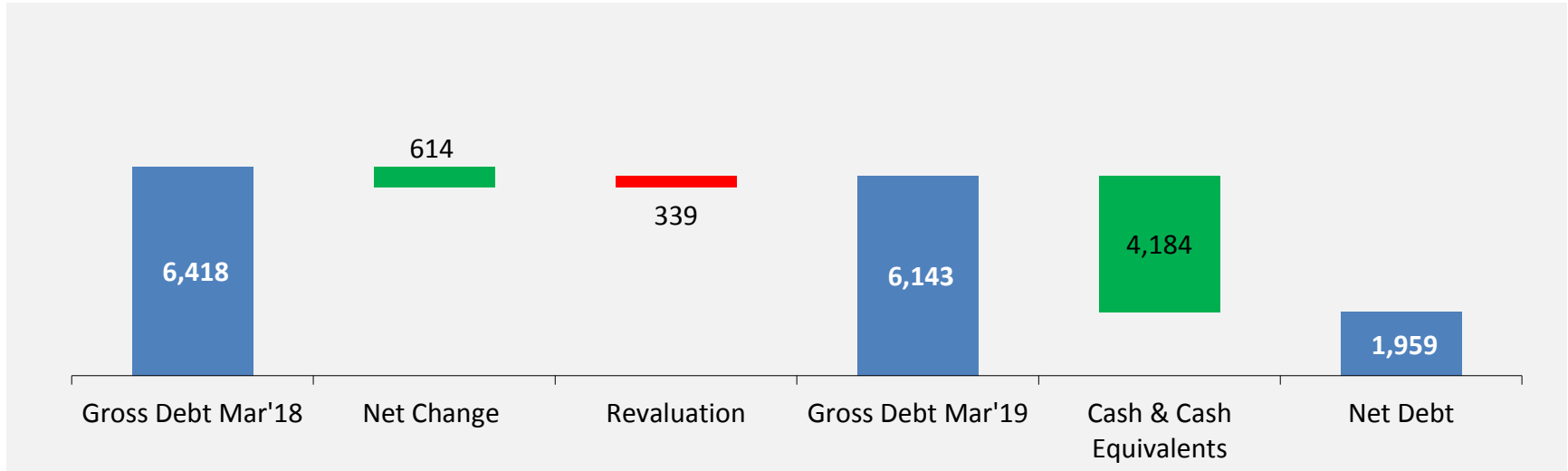
Financial Position: Balance Sheet

Rs Cr	Consolidated		Standalone	
	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19
ASSETS				
Non - Current Assets	16,839	18,807	8,484	9,528
Current Assets				
Inventories	1,462	1,726	451	628
Trade Receivables	1,308	1,453	140	185
Cash and Cash Equivalent*	4,575	4,204	3,769	3,247
Others Current Assets	597	717	244	410
Assets Classified as held for Sale	1,098	-	1,086	-
Total Assets	25,879	26,905	14,174	13,998
EQUITY AND LIABILITIES				
Equity & Reserves	11,102	12,341	11,324	11,796
Non - Controlling Interests	2,717	2,915	-	-
Non-Current Liabilities				
Borrowings (Non Current)	5,394	4,783	681	13
Non-Current Liabilities	2,962	2,917	300	304
Current Liabilities				
Borrowings (Current)	140	352	1	1
Trade Payables	1,479	1,475	425	569
Others Current Liabilities	1,535	2,121	893	1,315
Liabilities associated with assets classified as held for Sale	550	-	550	-
Total Equities and Liabilities	25,879	26,905	14,174	13,998

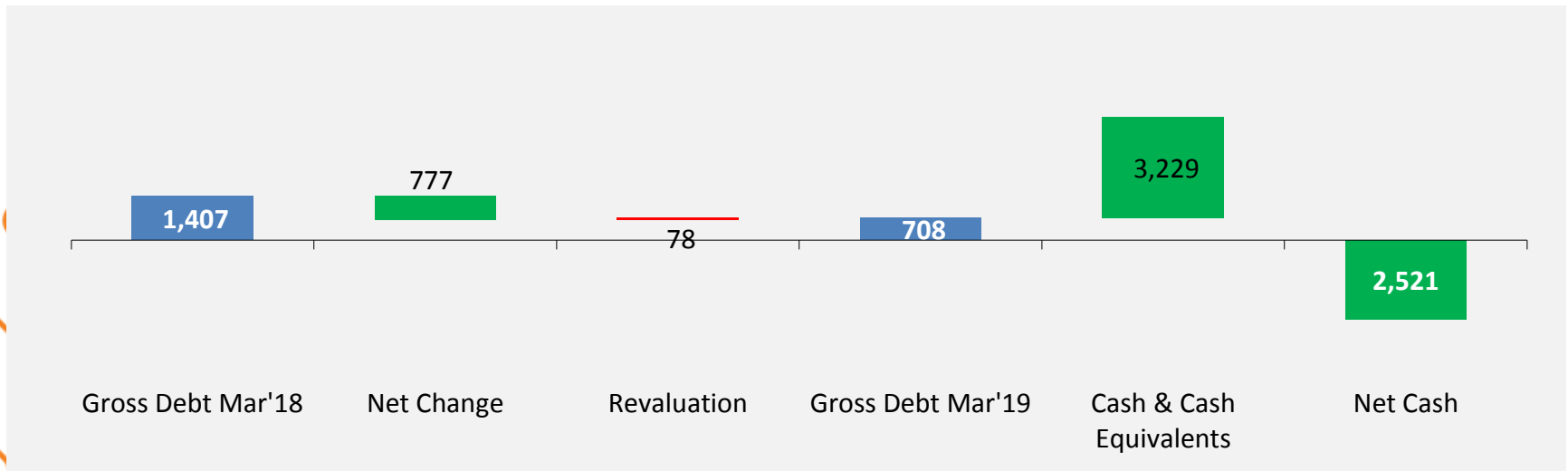
* 31 Mar 2019 Standalone Cash and Cash Equivalent Includes other bank balances & Liquid Investments

Financial Update: Borrowing position

Debt Waterfall chart – Consolidated

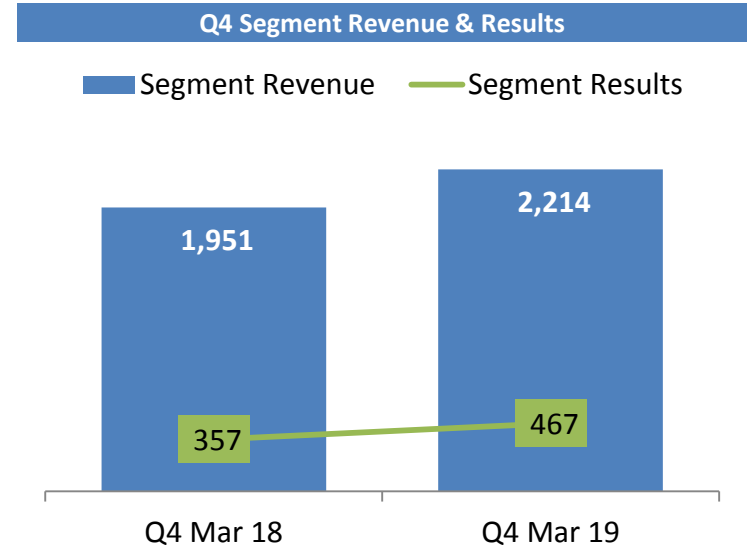


Debt Waterfall chart – Standalone



Business Updates: Basic Chemistry Products

- India business continues to perform as per expectation. Revenues stood at Rs 853 Cr (up 25% vs PY), due to higher sales volumes in soda ash and Sodium bicarbonate and better sales realization, which was partly offset by higher power cost and plant fixed costs.
- TATA Chemicals North America business is on the path of recovery. Revenues stood at Rs 870 Cr (up by 6% vs PY), due to favorable sales realization, which was partly offset by lower sales volumes. Margins were impacted on account of higher distribution costs and other fixed cost.
- TATA Chemicals Europe business was under pressure due to lower sales volumes, partly off set by favorable sales realization. Revenues stood at Rs 381 Cr (up by 4% vs PY). Margins were suppressed due to higher energy cost and plant fixed costs.
- TATA Chemicals Magadi business continues to focus on improving operational efficiencies. Revenue stood at Rs 141 Cr (up 4% vs PY), due to higher sales realization. Margins were better due to lower fixed cost, which was partly off set by higher fuel cost.



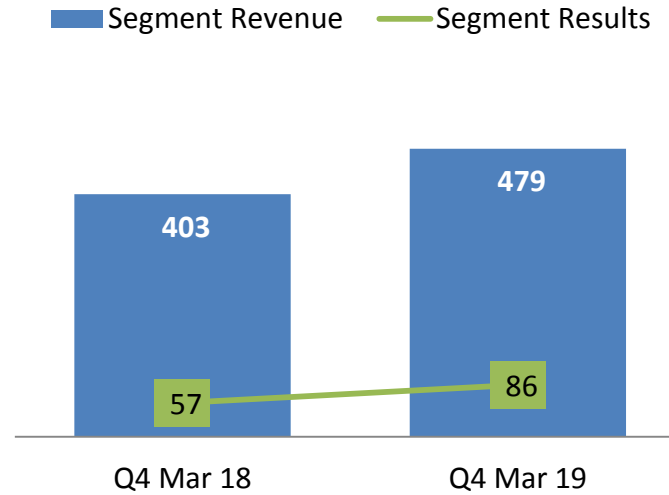
Update on the Mithapur expansion Plan

Products	Proposed Capacity Increase	Status
Salt	400,000 MT	Ongoing as planned
Soda Ash	200,000 MT	
Bicarb	35,000 MT	
Cement	300,000 MT	

Business Updates: Consumer Products

- Salt Business continues to maintain its leadership position, with more than 25% market share in edible salt market and approximately 65% market share in branded salt market.
- Revenues from Pulses and Spices platform grew by more than 100 % during the period, with volumes doubling in both the category for the same period.
- Overall, Revenue from Consumer Products business stood at Rs 479 Cr (up 19% vs PY), mainly due to higher sales volume across category and controlled marketing investments during the period.
- During the period under review, we have launched 2 major products i.e TATA Sampann Dal-icious snacks with 3 different flavors i.e. Tomato, Masala and Sasi Salsa. Currently, the product is under pilot launch in Pune, for which we have received good customer feedback.
- During the quarter, we also launched TATA Dx, detergent powder which is our foray into Home care / non food segment. TATA Dx is also in pilot stage in West Bengal. Initial responses for the products was very encouraging, with few customers being repeat customers.

Q4 Segment Revenue & Results



New Product Launches *



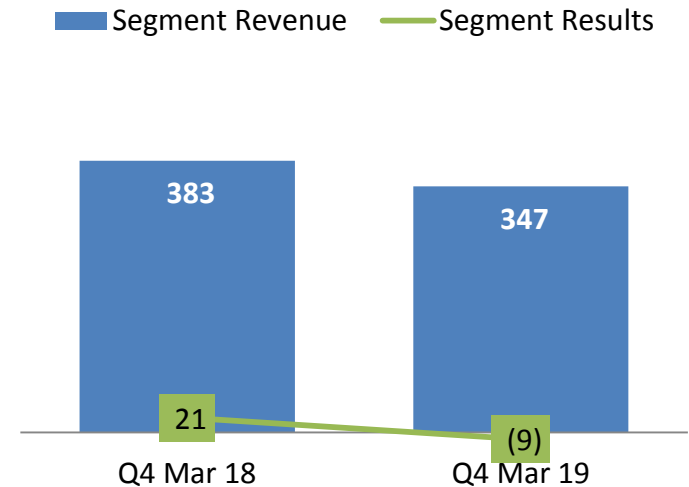
Business Updates: Specialty Products

- Under Specialty products, Nutritional solutions business had a challenging quarter, as revenue where marginally impacted due to lower sales volumes. Margins where also impacted due to higher fixed costs primarily due to marketing overheads.
- Rallis India also had a challenging quarter, as revenue stood at Rs 340 Cr (down 9% vs PY), on account of lower sales volumes and sales realisation. Margins where also impacted due to higher fixed cost and higher import prices of materials.

Updates on the new projects

- Nellore unit:
 - final stage of commissioning
 - Plan to have trial run during 3 quarter of FY20
 - Post statutory approval, expected to start commercial production as planned.
- Cuddalore unit (Allied Silica)
 - Completed initial trail run during the period.
 - Expect to start commercial production as scheduled.

Q4 Segment Revenue & Results



Nellore Plan Layout



Business Updates: Subsidiary Financials

Q4 Mar – FY2019

Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Rs Cr												
Revenue	918	1,059	819	870	368	381	136	141	371	340	2,555	2,759
EBITDA	257	266	141	205	79	27	21	31	35	7	512	531
PBT	271	283	68	234	28	(30)	11	23	25	6	372	479
PAT	175	230	104	207	28	(15)	11	23	20	2	314	409

YTD Mar – FY2019

Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Rs Cr												
Revenue	3,524	4,081	3,257	3,382	1,436	1,449	481	506	1,809	1,984	10,345	11,296
EBITDA	922	1,002	688	678	218	105	82	59	265	241	2,191	2,095
PBT	904	1,220	439	454	59	(53)	38	21	227	220	1,571	1,643
PAT	624	918	527	308	59	(38)	38	21	168	155	1,291	1,164

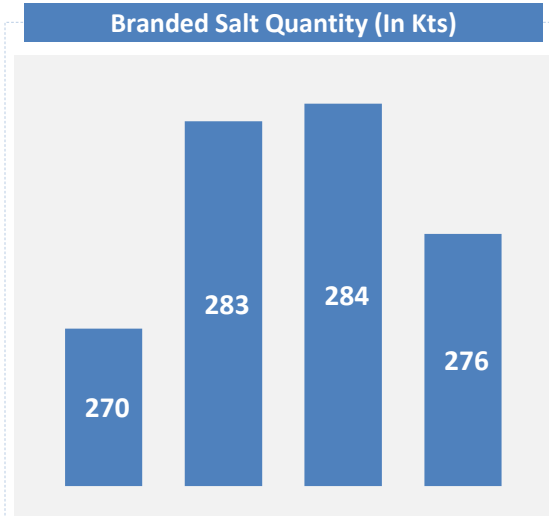
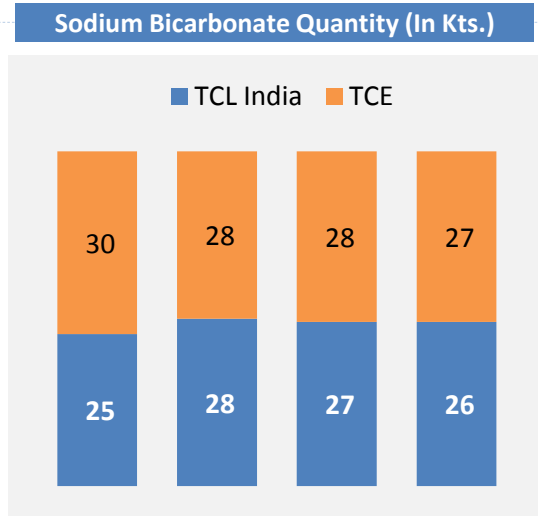
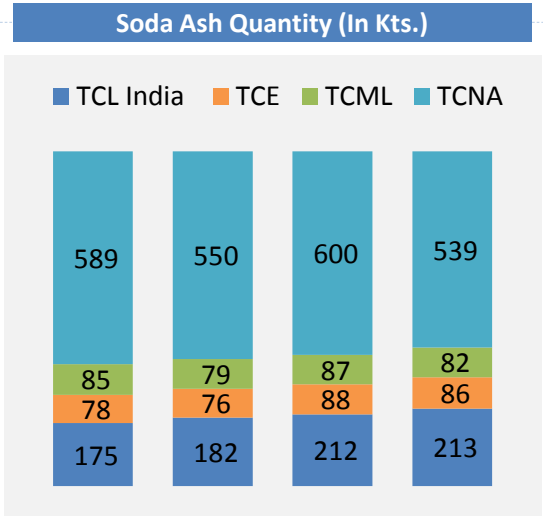
* Include SPV and after consolidation adjustments

- PBT is after exceptional items & Share of profit of Joint Ventures and PAT (after NCI) for Equity Shareholders

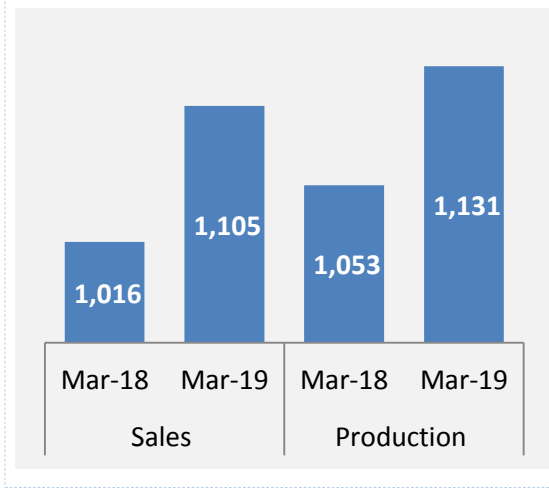
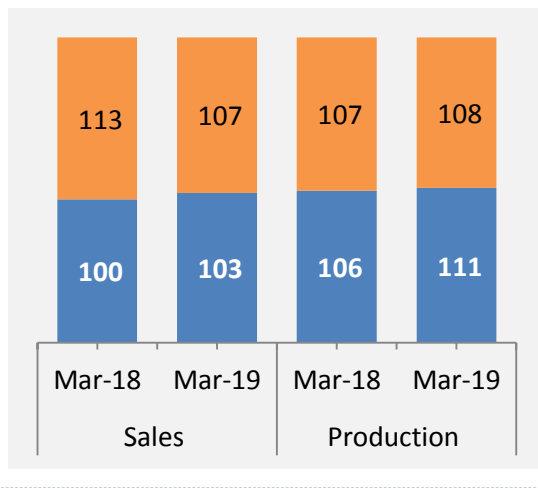
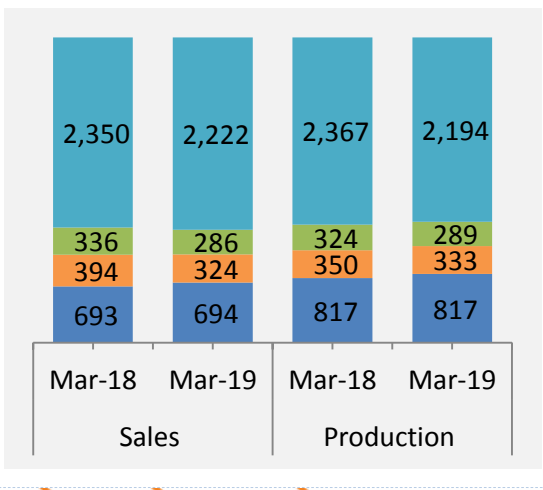
YTD FY18 Includes Rs 247 Cr of TCNA groups deferred tax gain

Key Products: Production & Sales

Q4 Mar - FY2019



YTD Mar - FY2019



Awards, Recognitions and Customer connect

Awards & Recognitions



Customer Connect

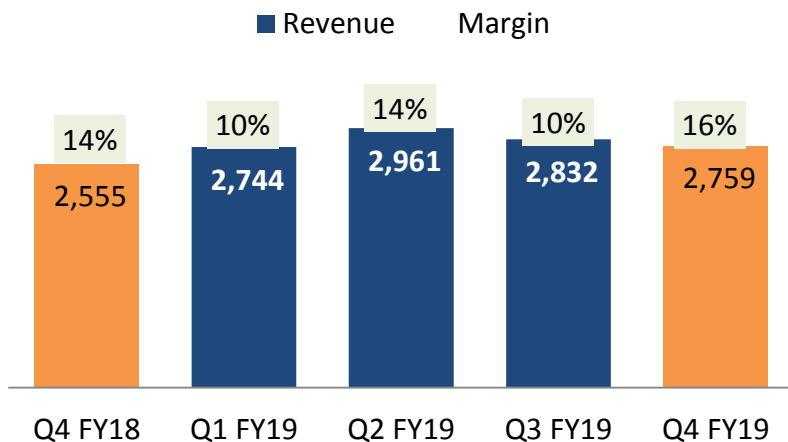


Utsav Exhibition, Pune (Oct'18)

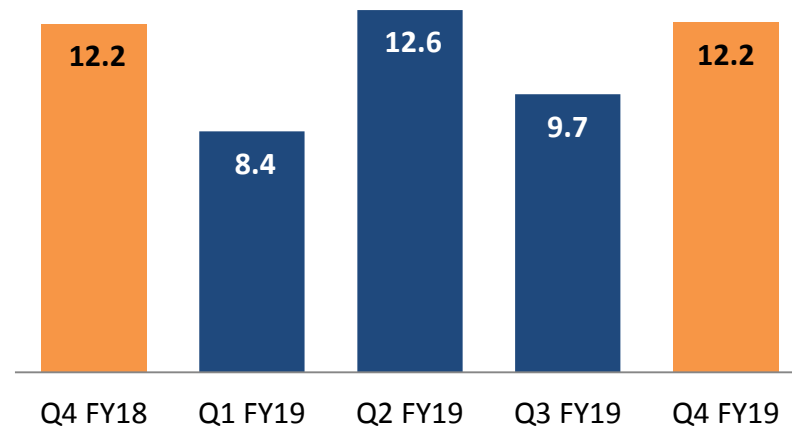


Other Financials Highlights

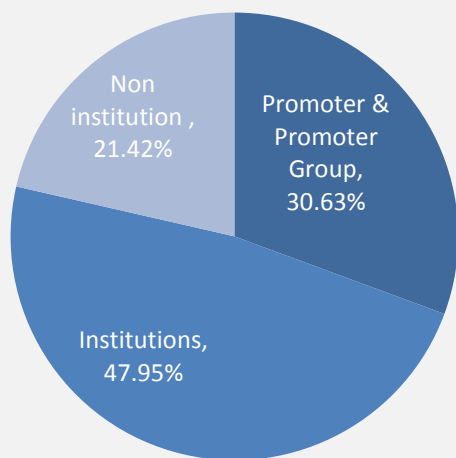
Trailing Quarters – Consolidated Revenue (Rs Cr) & PAT* Margin (%)



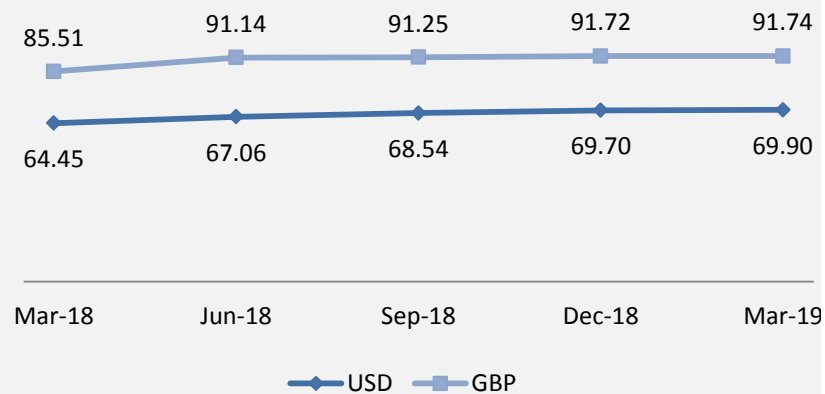
Earnings Per Share (Consolidated)



Shareholding Pattern as on 31 Mar 2019



Applicable Exchange Rate (Average)














*PAT before Non-controlling Interests for continuing operation
Q3 FY19 PAT and EPS excludes exceptional



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For any question/queries please contact

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