



TATA

TATA CHEMICALS

Investors Communication

**Quarter and Half Year Ended
September 2023**

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.”

Financial Highlights

Quarter and Half Year Ended September 2023

Performance Highlights - Consolidated

Q2FY24 (₹ Crore)	H1FY24 (₹ Crore)
Revenue ₹ 3,998 Cr (CY) vs. ₹ 4,239 Cr (PY)	Revenue ₹ 8,216 Cr (CY) vs ₹ 8,234 Cr (PY)
EBITDA ₹ 819 Cr (CY) vs. ₹ 920 Cr (PY)	EBITDA ₹ 1,862 Cr (CY) vs. ₹ 1,935 Cr (PY)
PAT ₹ 495 Cr (CY) vs. ₹ 685 Cr (PY)	PAT ₹ 1,073 Cr (CY) vs ₹ 1,326 Cr (PY)

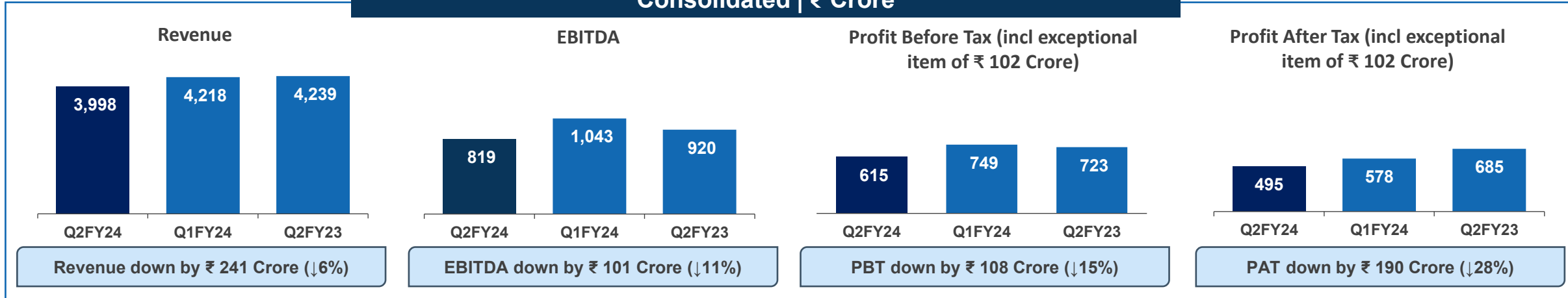
FCF
₹ 426 Cr (CY) vs. ₹ 383 Cr (PY)

Gross Debt	₹6,048 Cr (Sep 23)	↓ 248	₹6,296 Cr (Mar 23)
Net Debt	₹4,347 Cr (Sep 23)	↑ 449	₹3,898 Cr (Mar 23)

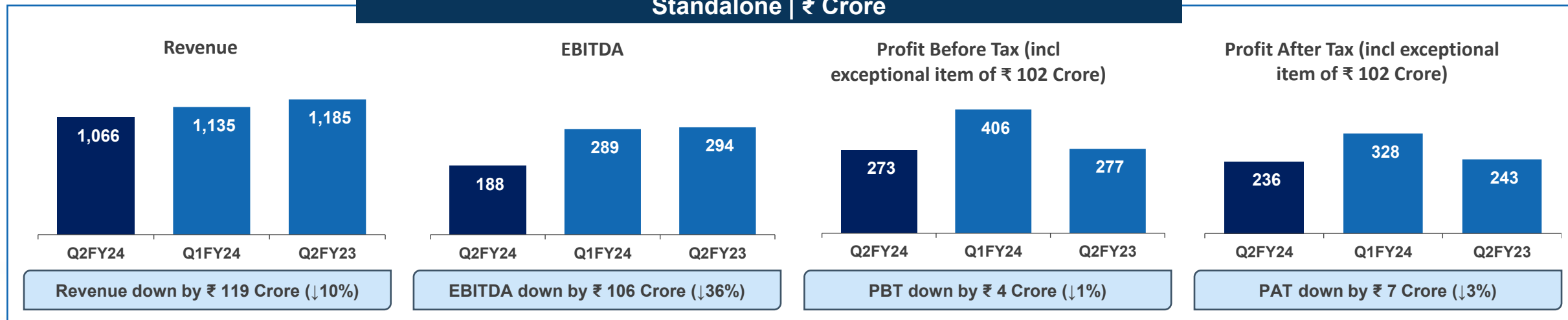
- Company continues to have robust cash flows through efficient working capital management and capex
- Capital investment projects on track
- Debt repayment on track
- Stable demand in India and US domestic markets
- Markets saw softening especially in container glass and flat glass segments leading to pricing pressure
- Inventory de-stocking and related softness in overall demand is expected to persist throughout the current financial year
- Profit for the quarter includes Rs. 102 cr. exceptional gain due to reversal of provision on account of settlement of long-pending entry tax dispute

Financial Snapshot for the Quarter Ended September 2023 (₹ Crore)

Consolidated | ₹ Crore

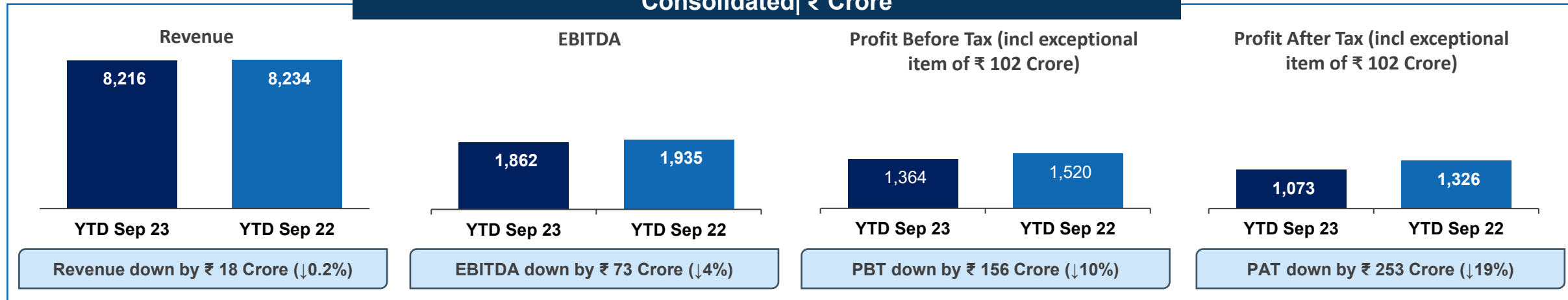


Standalone | ₹ Crore

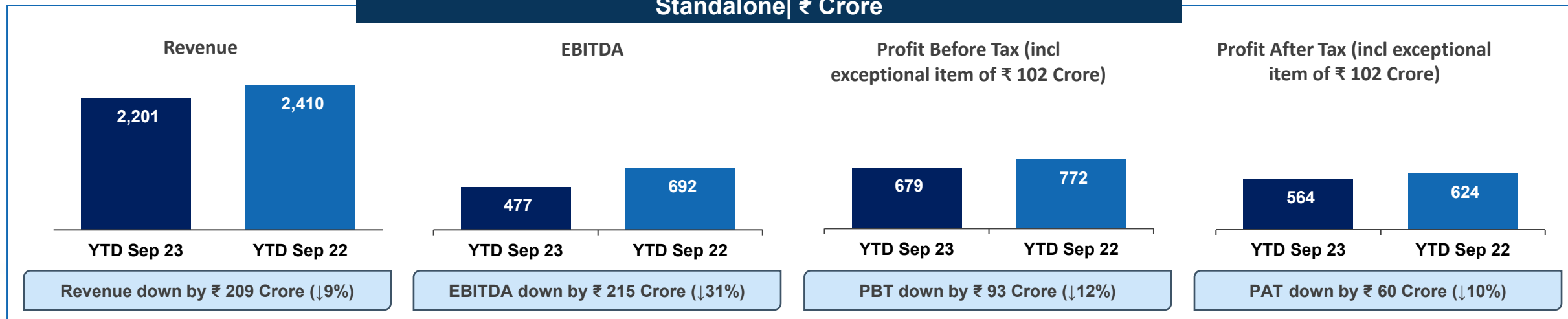


Financial Snapshot for the Half Year Ended September 2023 (₹ Crore)

Consolidated | ₹ Crore



Standalone | ₹ Crore



Unit wise Profit & Loss (₹ Crore)

Statement of Profit and Loss for the quarter ended September 2023

Units ₹ Cr	Consolidated				Tata Chem India				USA				UK				Kenya				Rallis			
	Q2FY24	Q1FY24	Q2FY23	Var vs PY	Q2FY24	Q1FY24	Q2FY23	Var vs PY	Q2FY24	Q1FY24	Q2FY23	Var vs PY	Q2FY24	Q1FY24	Q2FY23	Var vs PY	Q2FY24	Q1FY24	Q2FY23	Var vs PY	Q2FY24	Q1FY24	Q2FY23	Var vs PY
Revenues	3,998	4,218	4,239	(241)	1,066	1,135	1,185	(119)	1,326	1,484	1,179	147	608	650	651	(43)	156	175	251	(95)	833	782	951	(118)
EBITDA	819	1,043	920	(101)	188	289	294	(106)	319	476	211	108	114	113	142	(28)	51	64	134	(83)	135	110	118	17
Exceptional Items	102	-	-	102	102	-	-	102	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of JV income	(12)	9	47	(59)	-	-	-	-	-	-	-	-	-	-	(0)	0	-	-	-	-	-	-	-	-
PBT (after JV share)	615	749	723	(108)	273	406	277	(4)	178	347	89	89	33	40	99	(66)	48	61	124	(76)	110	85	95	15
PAT (before NCI)	495	578	685	(190)	236	328	243	(7)	139	292	82	57	33	40	99	(66)	35	41	154	(119)	81	63	71	10
PAT (after NCI)	428	523	633	(205)																				

Statement of Profit and Loss for the half year ended September 2023

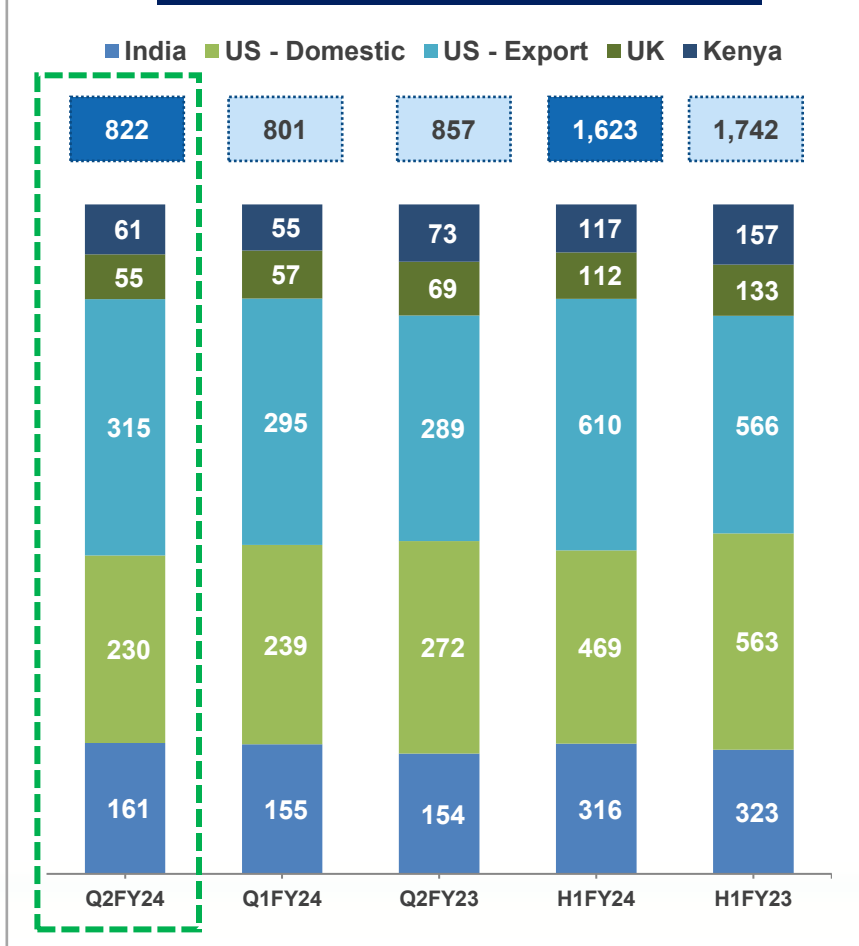
Units ₹ Cr	Consolidated			Tata Chem India			USA			UK			Kenya			Rallis		
	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	8,216	8,234	(18)	2,201	2,410	(209)	2,810	2,298	512	1,258	1,182	76	332	497	(165)	1,614	1,814	(200)
EBITDA	1,862	1,935	(73)	477	692	(215)	794	487	307	227	240	(13)	115	253	(138)	244	231	13
Exceptional Items	102	-	102	102	-	102	-	-	-	-	-	-	-	-	-	-	-	-
Share of JV income	(3)	76	(79)	-	-	-	-	-	-	-	(0)	0	-	-	-	-	-	-
PBT (after JV share)	1,364	1,520	(156)	679	772	(93)	526	248	278	73	148	(75)	108	235	(127)	195	186	9
PAT (before NCI)	1,073	1,326	(253)	564	624	(60)	431	223	208	73	148	(75)	76	265	(189)	145	139	6
PAT (after NCI)	951	1,226	(275)															

Balance Sheet as on September 2023

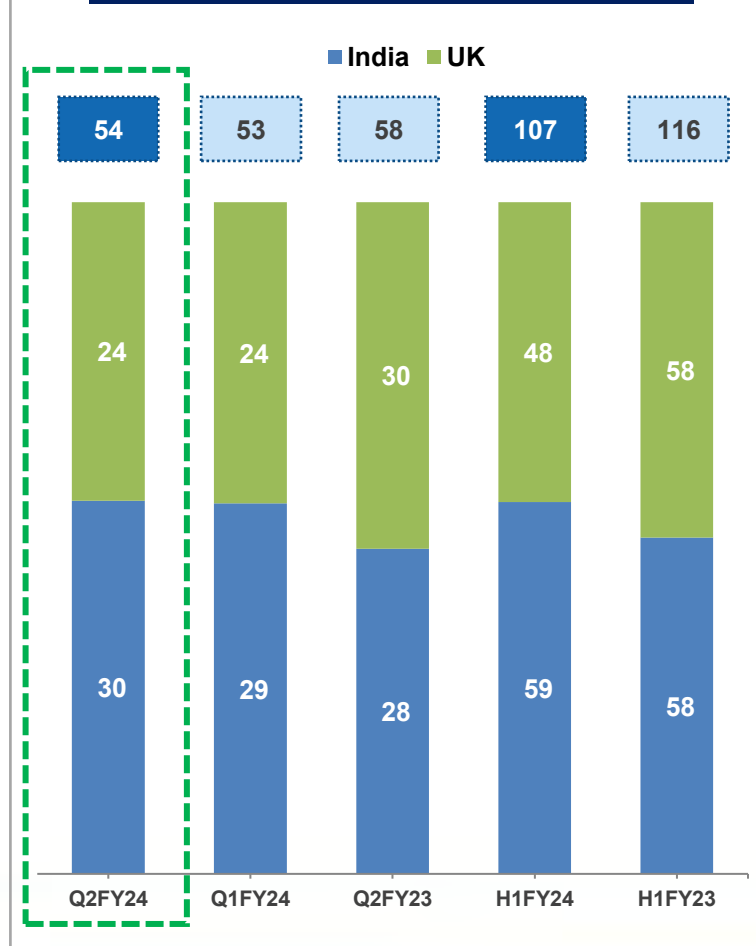
	Consolidated (₹ Cr)		Standalone (₹ Cr)	
	30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
Non - Current Assets	28,817	26,920	17,035	14,906
Inventories	2,481	2,532	1,018	1,203
Investments	566	1,270	458	1,049
Trade Receivables	2,349	2,627	163	201
Cash and Cash Equivalent	826	665	55	85
Others Current Assets	868	1,070	348	444
Total Assets	35,907	35,084	19,077	17,888
Equity & Reserves	21,403	19,721	17,117	15,992
Non - Controlling Interests	872	921	-	-
Non-Current Liabilities	4,111	3,861	723	543
Borrowings (Non-Current) / Lease Liabilities	3,723	5,677	83	-
Borrowings (Current)/ Lease Liabilities	2,325	619	302	-
Trade Payables	2,154	2,597	376	698
Others Current Liabilities	1,319	1,688	476	655
Total Equities and Liabilities	35,907	35,084	19,077	17,888

Sales Volumes | Key Products

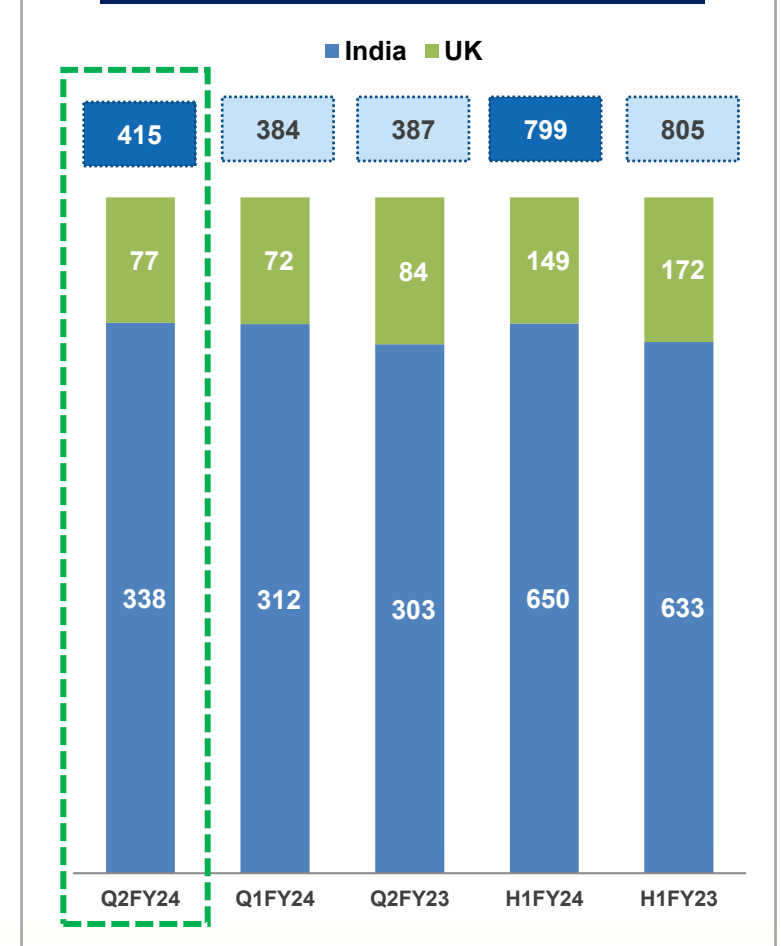
Soda Ash | In Kts



Sodium Bicarbonate | in Kts



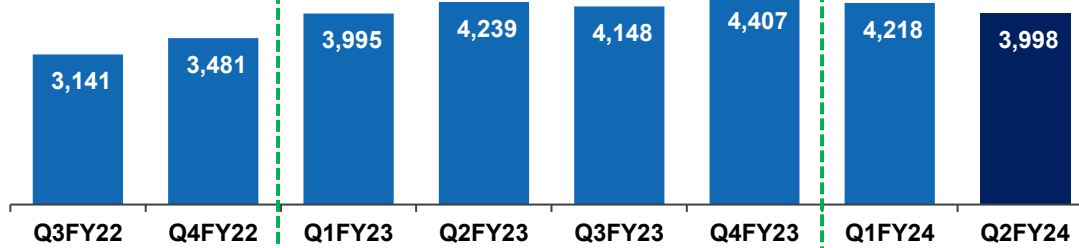
Salt | in Kts



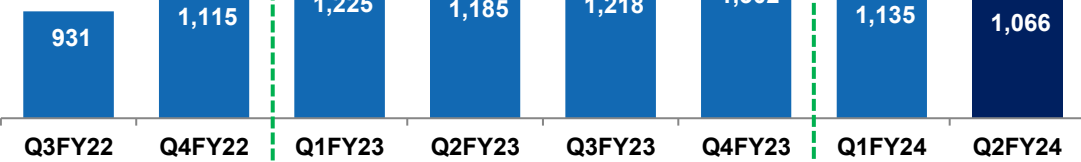
Historical Financial Trends (₹ Crore)

Consolidated | ₹ Crore

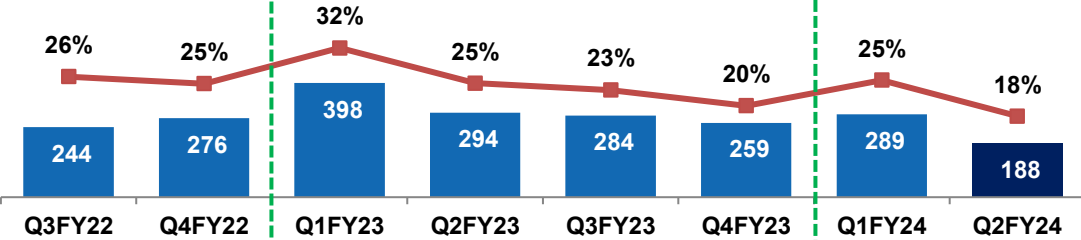
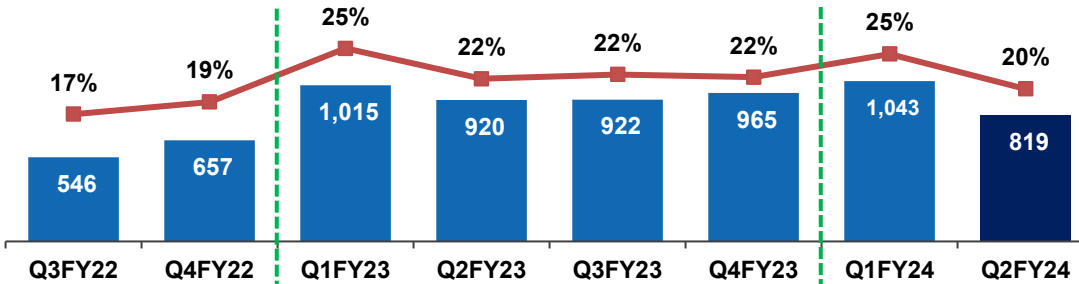
Revenue



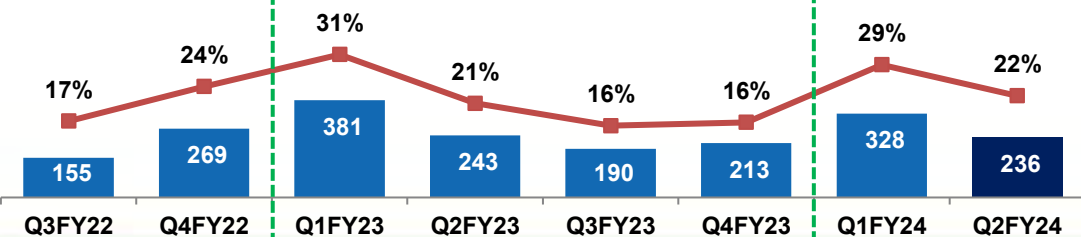
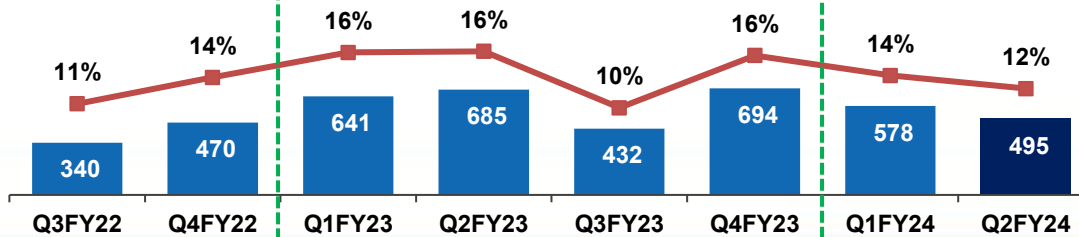
Standalone | ₹ Crore



EBITDA & Margin



PAT & Margin

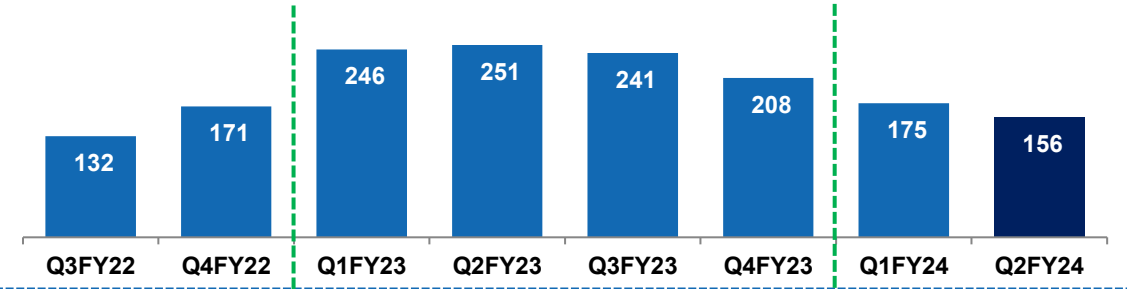
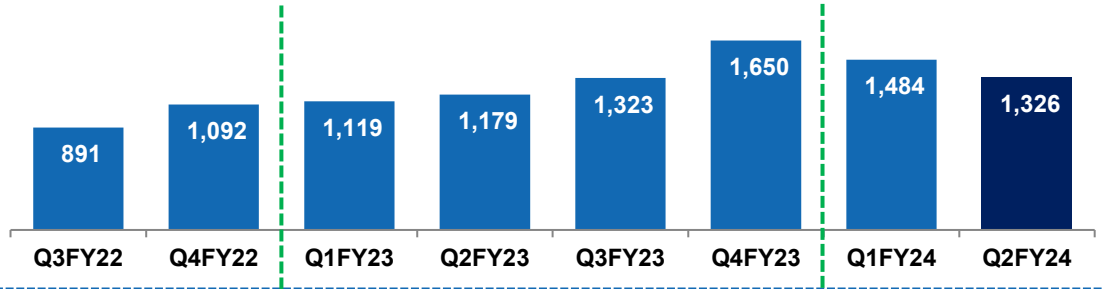


Historical Financial Trends (₹ Crore)

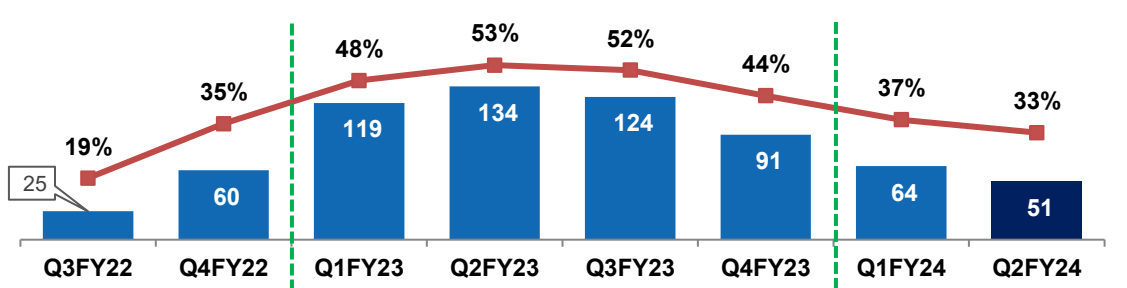
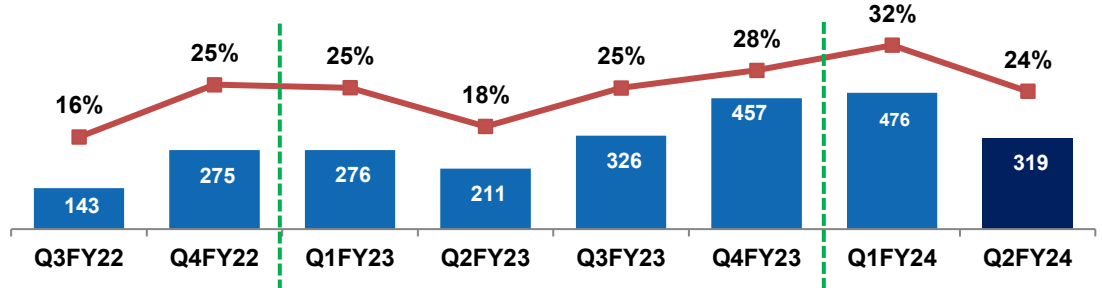
USA | ₹ Crore

Kenya | ₹ Crore

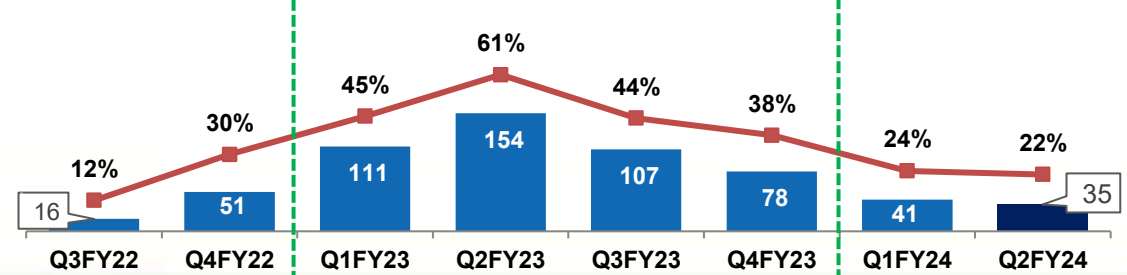
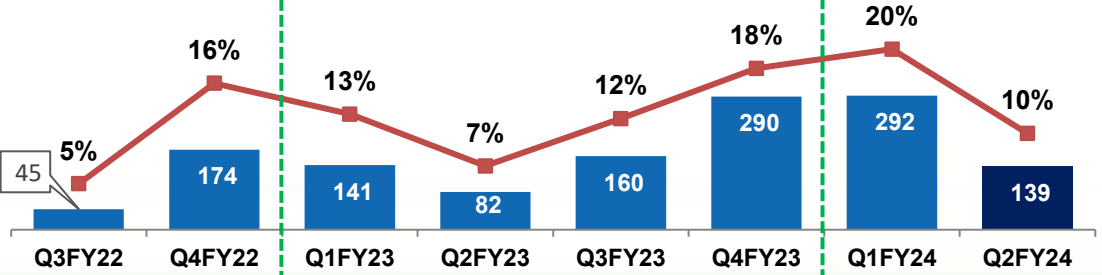
Revenue



EBITDA & Margin



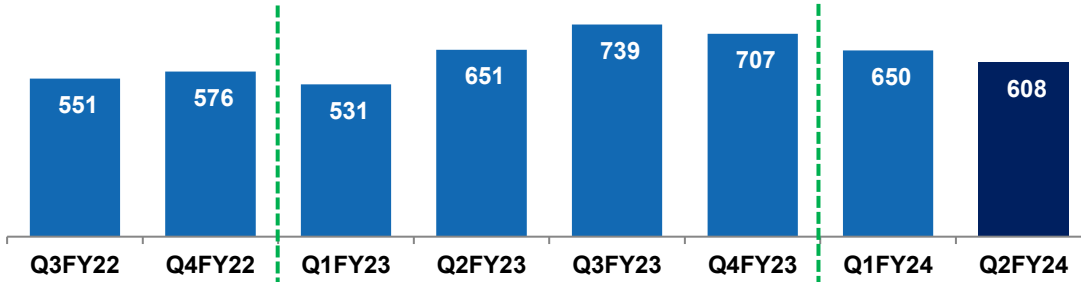
PAT & Margin



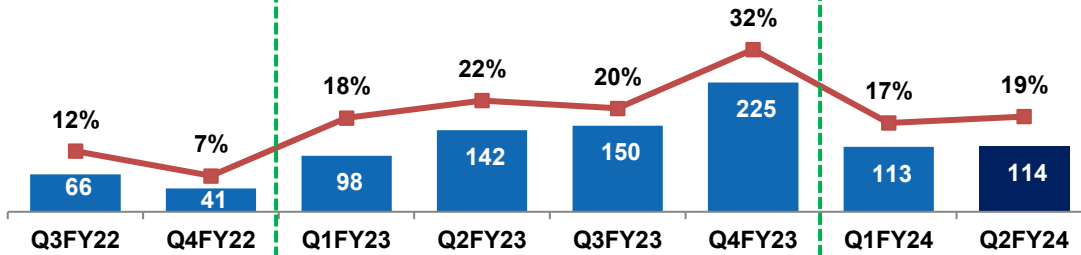
Historical Financial Trends (₹ Crore)

UK | ₹ Crore

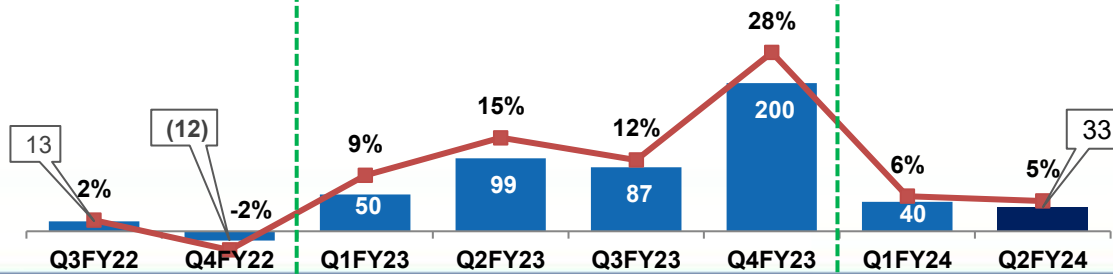
Revenue



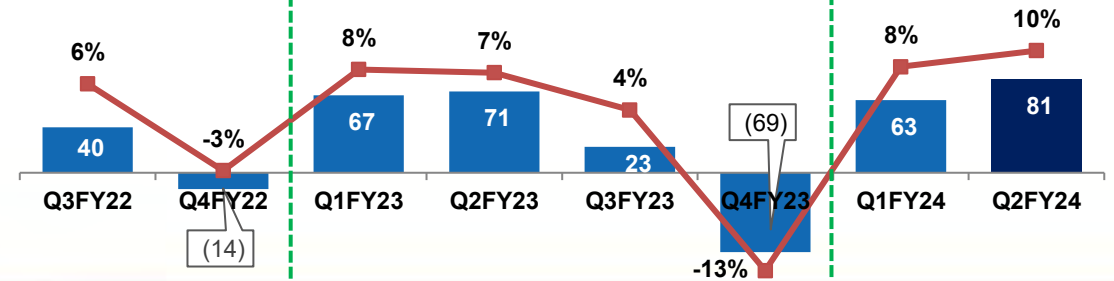
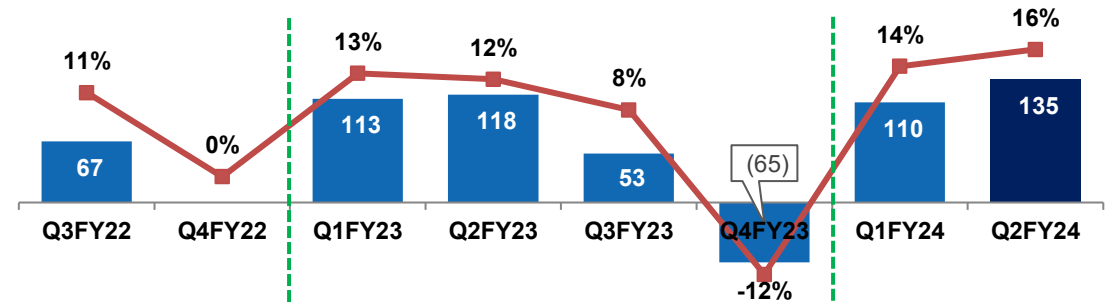
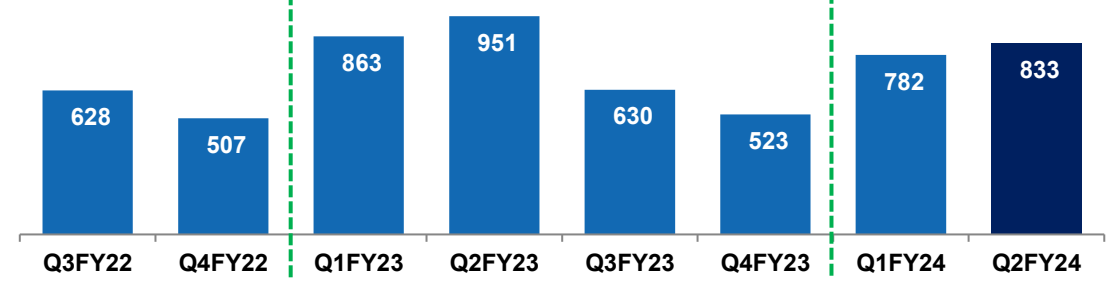
EBITDA & Margin



PAT & Margin



Rallis | ₹ Crore



Expansion Plan on track

Expansion - Ongoing				
Products	Capacity (Lacs MT)	FY23	H1 FY24	H2 FY24
	Expansion			
Soda Ash	2.3	0.45		1.85
Bicarb	0.7		0.70	
Salt	3.3	3.30		

Expansion - Planned	
Products	Incremental Capacity (beyond Ongoing Expansion)
Soda Ash	~30%
Bicarb	~40%
Silica	5x

Till September 2023

Target Completion by Mar 24

₹ 2,300 Cr spent / committed

To be spent ₹ 600 Cr

Project Cost ~ ₹ 2,900 Cr

~ ₹ 2,000 Cr FY 24 - FY 27

Current Status



Strategic Priorities



- Tata Chem India**
- Deliver consistent market and customer delivery performance through customer engagement
 - Deliver capacity expansions - Soda Ash, Bicarb & Salt expansion

- Rallis**
- Extend Portfolio offerings: New product introductions, plug portfolio gaps
 - Strengthen Manufacturing: Invest in manufacturing and registrations

- USA**
- Maximize volumes through customer engagement
 - Focus on cost management
 - Generate cash and deleverage



- UK**
- Ensure operating performance is in line with market dynamics
 - Focus on value added products like pharma salt and premium grade bicarb

- Kenya**
- Sustain volume delivery to customers through customer engagement
 - Continuous cost focus

Grow the core

Protect margin across geographies

Generate cash and deleverage

Sustainability

ESG initiatives

	Priorities	Focus Areas & Projects
	ESG Focus	Sustainable & Ethical Impacts
	Climate Change	Absolute carbon emission reduction
	Circular Economy	Water Neutrality, zero solid waste and recycle
	Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity
		<ul style="list-style-type: none"> • ESG Disclosures improvement study is being carried out • Biomass scaleup pilot underway • Energy audit recommendations under implementation • Transition to renewable Hybrid Power being planned • Water harvesting and conservation projects on track • Plastic waste recycling on track as per Extended Producer Responsibility compliance • Coral reef restoration • Biodiversity reserve plantation • Whale shark conservation

Employee Safety and Health

Usage of Chlorine Tonner Emergency Kit Training - Mithapur



Fire Safety Training - Mombasa



Corporate Safety Visit – TCNA - USA



PPE Awareness Training – Mambattu



Awards and Recognitions



Tata Chemicals conferred with the Most Innovative Companies of India 2023-24 Award

We are delighted to inform you that Tata Chemicals was felicitated with The Most Innovative Companies of India 2023-24 award at the recently held Marksmen Daily's premier edition of the Most Innovative Companies of India 2023-24.

This award is a recognition of our constant endeavour toward fostering a culture of innovation in becoming more agile and responsive, allowing us to pivot our strategies, embracing new technologies, and capitalising on emerging trends.

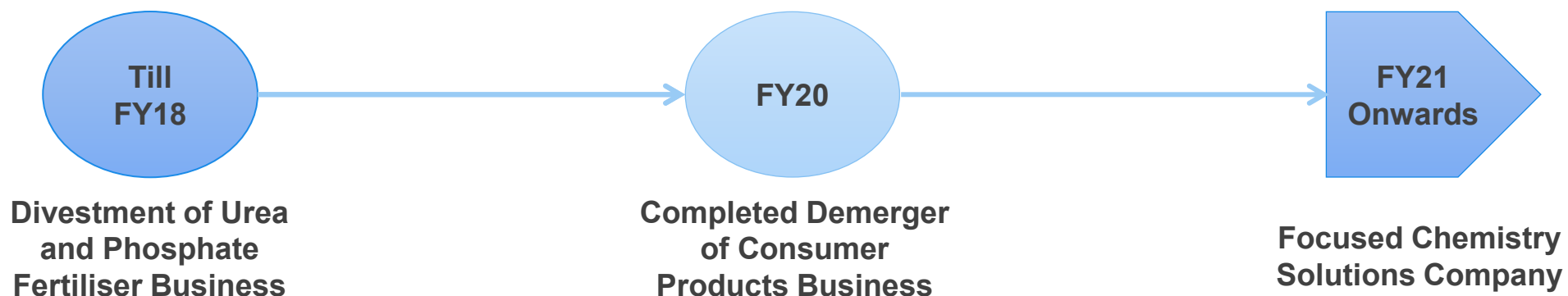
**TATA CHEMICALS
MAMBATTU FACILITY HONOURED
FOR CUTTING-EDGE WATER
MANAGEMENT AND ENERGY EFFICIENCY
AT EXCEED GREEN FUTURE AWARD**



Annexure

Tata Chemicals Background

Journey So Far



Footprint across 4 Continents



Employing ~5,000 people



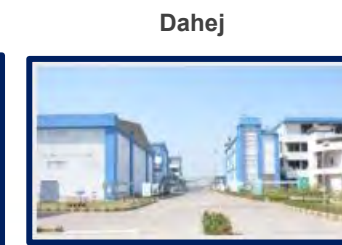
With 13 Manufacturing units



Supported by 3 R&D centers with 200 + Scientists

Our Facilities | India Operations

	India	India	Rallis India Limited ¹
Major Products	Soda ash, Bicarb, Salt, Marine chemicals and Cement	Prebiotics Specialty silica	Crop Care, Crop Protection and Seeds (herbicides, fungicides and insecticides, etc)
Installed Capacity *	Soda Ash: 1,091,000 MTPA Bicarb: 150,000 MTPA Salt: 1,600,000 MTPA	Prebiotic: 5,000 MTPA Specialty silica: 10,000 MTPA	
Location	Gujarat	Andhra Pradesh and Tamil Nadu	Maharashtra and Gujarat



* Includes capex investments underway

¹ Tata Chem India holds 55.04% stake in Rallis India Limited as on 30 September 2023

Our Facilities | International Operations

	USA	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb, Salt	Soda Ash
Installed Capacity*	2,540,000 MTPA	Soda Ash: 400,000 MTPA Bicarb: 130,000 MTPA Salt: 430,000 MTPA	350,000 MTPA
Location	Wyoming, USA	Lostock & Winnington, Middlewich, UK	Magadi, Kenya



* Includes capex investments underway

Our Facilities | R&D Facilities

Tata Chem India Innovation Centre



Rallis India R&D Centre

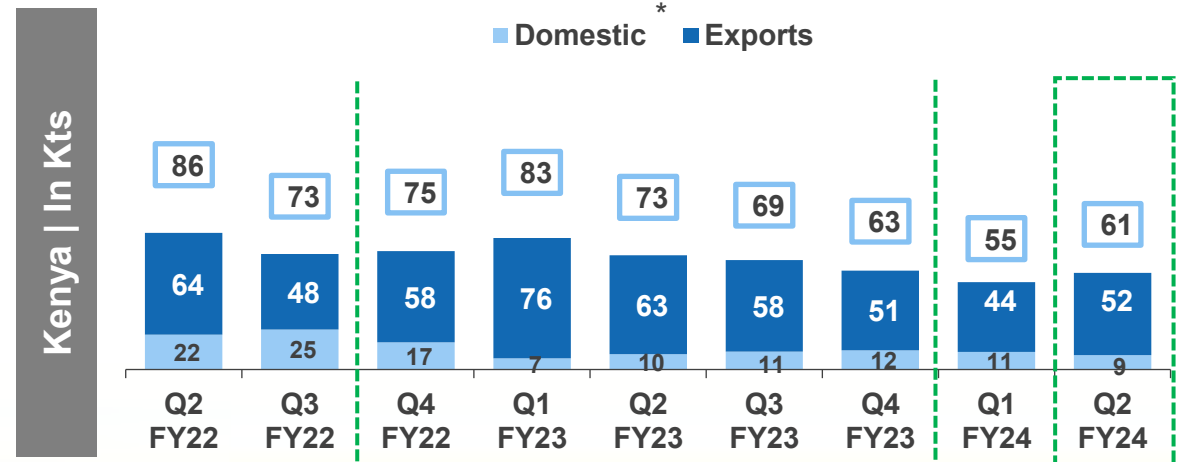
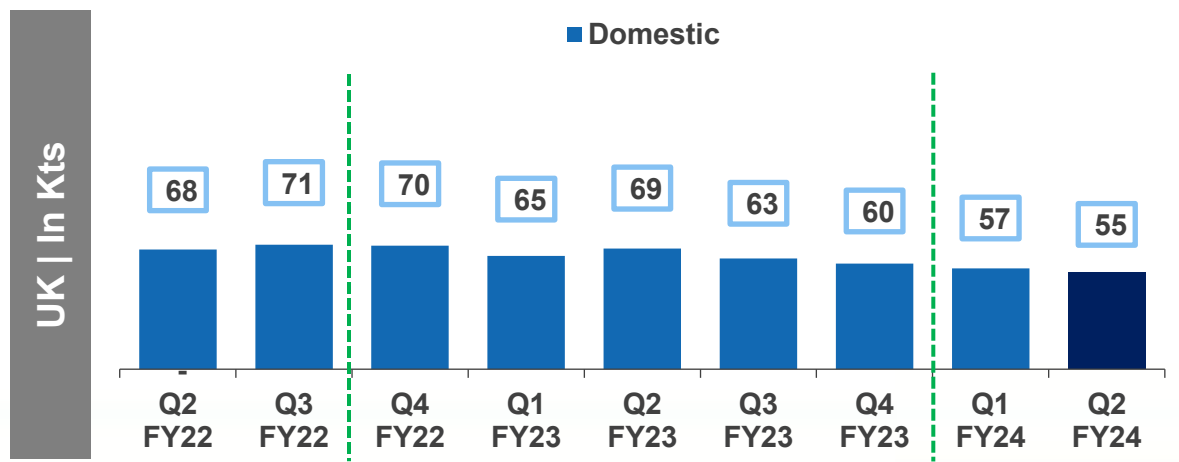
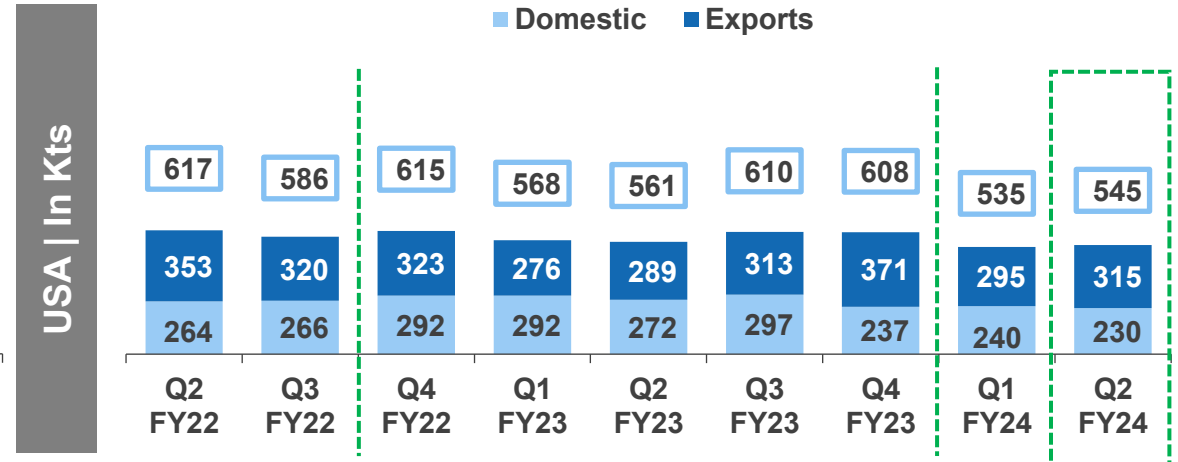
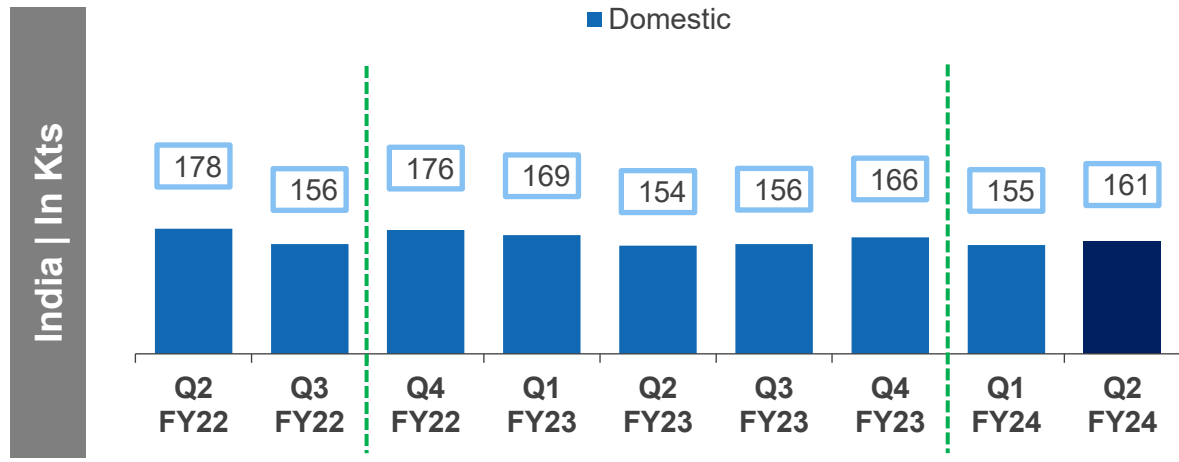


200+ Technically skilled Scientists in R&D

3 State-of-the-art innovation Centers

Intellectual property | 204 patents filed; 133 granted

Soda Ash Sales Volume Trends



THANK YOU

For any queries, please contact below :

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