

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Consolidated Unaudited Financial Results for the Quarter ended 30th September, 2009

(Rs. in Lakhs)

Particulars	Quarter ended 30th September, 2009	Corresponding Quarter in the previous year	Half Year ended 30th September, 2009	Corresponding Half Year in the previous year	Year ended 31st March, 2009
1 a) Sales / Income from Operations	225308	483631	462337	718508	1282710
Less : Excise Duty	2358	5162	4917	9956	17451
Net Sales/ Income from Operations	222950	478469	457420	708552	1265259
b) Other Operating Income	1229	953	5213	1822	12059
	224179	479422	462633	710374	1277318
2 Expenditure					
a) Decrease/(Increase) in stock-in-trade and WIP	(17087)	59908	(3766)	(18693)	(3623)
b) Consumption of Raw Materials	69767	143455	144876	218546	406414
c) Traded Goods purchased	30962	61656	37831	136033	204153
d) Staff Cost	19646	19127	37184	40048	75167
e) Stores, Spare Parts & Consumables	8506	11427	17572	19811	38924
f) Power and Fuel	24755	43187	47565	79309	137365
g) Freight & Forwarding Charges	25770	26448	49175	48112	97907
h) Depreciation & amortisation	10662	10588	21029	20490	42263
i) Other Expenditure	21523	31384	44987	53989	123178
Total Expenditure (2a to 2i)	194504	407180	396453	597645	1121748
3 Profit from Operations before Other Income, Interest & Exceptional Items	29675	72242	66180	112729	155570
4 Other Income					
a) Profit on sale of long-term investments	8769	-	8769	-	81
b) Others	4161	1885	5793	4865	8257
	12930	1885	14562	4865	8338
5 Profit before Interest & Exceptional Items (3+4)	42605	74127	80742	117594	163908
6 Interest	10147	10277	20911	18716	39526
7 Profit after Interest but before Exceptional items (5-6)	32458	63850	59831	98878	124382
8 Exceptional Items					
a) Notional Exchange Loss on restatement of long term borrowings (net) (Notes 1(a) and 1(b))	3254	23074	7978	35825	9231
b) Impairment (Net of Reversal)	-	-	-	-	11922
c) Actuarial loss for overseas pension liabilities (Note 1(c))	-	-	-	-	11497
d) Restructuring costs for overseas operations	-	-	8736	-	-
	3254	23074	16714	35825	32650
9 Profit before tax (7-8) (Note 1)	29204	40776	43117	63053	91732
10 Taxes	4551	10308	11830	19035	15751
11 Net Profit after tax but before minority interest and share in profit of Associate (9-10) (Note 1)	24653	30468	31287	44018	75981
12 Minority Interest	3337	2698	5720	5544	11171
13 Share in profit of Associate	967	-	967	-	-
14 Net Profit for the Group (11-12+13) (Note 1)	22283	27770	26534	38474	64810
15 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	23523	23523	23523	23523	23523
16 Reserves excluding Revaluation Reserves					453455
17 Earnings - Rs. per Share (Note 1)					
- Basic	9.48*	11.82*	11.28*	16.40*	27.59
- Diluted	8.95*	11.73*	11.19*	16.33*	26.19
18 Public Shareholding					
- Number of Shares	16,64,96,288	16,61,93,588	16,64,96,288	16,61,93,588	16,64,21,288
- Percentage of shareholding	70.80%	70.67%	70.80%	70.67%	70.77%
19 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	3,60,85,522		3,60,85,522		4,70,85,522
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.55%		52.55%		68.49%
- Percentage of shares (as a % of the total share capital of the company)	15.34%		15.34%		20.02%
b) Non-encumbered					
- Number of Shares	3,25,87,556		3,25,87,556		2,16,62,556
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.45%		47.45%		31.51%
- Percentage of shares (as a % of the total share capital of the company)	13.86%		13.86%		9.21%
* Not Annualised					

Tata Chemicals Limited
Consolidated Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended 30th September, 2009	Corresponding Quarter in the previous year	Half Year ended 30th September, 2009	Corresponding Half Year in the previous year	Year ended 31st March, 2009
1 Segment Revenue					
a. Inorganic Chemicals	139738	159315	277388	298128	593082
b. Fertilisers	84854	322050	186088	415253	691150
Less: Inter Segment	413	1943	843	3007	6914
Total Segment Revenue	224179	479422	462633	710374	1277318
2 Segment Result					
a. Inorganic Chemicals	27050	29708	52351	51097	100889
b. Fertilisers	4672	46876	10167	65595	50185
Total	31722	76584	62518	116692	151074
Less :					
(i) Interest	10147	10277	20911	18716	39526
(ii) Net Unallocated Expenditure/(Income)	(7629)	25531	(1510)	34923	19816
Profit before Tax	29204	40776	43117	63053	91732
3 Capital Employed					
a. Inorganic Chemicals	731288	804487	731288	804487	823526
b. Fertilisers	112838	91184	112838	91184	108569
c. Unallocated	(369165)	(437022)	(369165)	(437022)	(455117)
Total	474961	458649	474961	458649	476978

NOTES TO CONSOLIDATED RESULTS:

1. Figures of the corresponding period in previous year are not comparable for the following reasons:
 - a. During the previous year, the Company in its annual accounts had exercised the option under notification F.No.17/33/2008/CL-V dated March 31, 2009 issued by the Ministry of Corporate Affairs and accordingly, the exchange differences arising on revaluation of long term foreign currency monetary items are recognised over the shorter of the maturity period or 31st March, 2011. Had impact of this notification been given for the financial results for the quarter and half year ended 30th September, 2008, the amount of notional exchange loss during that quarter and half year would have been lower by Rs. 15177 lakhs and Rs. 27044 lakhs respectively (included in item no. 8(a)), correspondingly, the profit after tax for the quarter and half year ended 30th September, 2008 would have been higher by Rs 10018 lakhs and Rs 17852 lakhs respectively.
 - b. During the nine months and the quarter ended 31st December, 2008, two of the Investment Subsidiaries changed their functional currency from GBP to USD. Had the subsidiaries reported their accounts for the quarter and half year ended 30th September, 2008, adopting the USD as a functional currency, exchange loss for the period would have been lower by Rs. 5161 lakhs and Rs.5025 lakhs respectively (included in item no.8(a)), correspondingly profit for that quarter and half year would have been higher by the same amount.
 - c. The actuarial gains and losses on the funds for employee benefits (pension plans) of the overseas subsidiaries, for the period from April 01, 2009 have been accounted in "Reserves and Surplus" in the consolidated financial statements in accordance with the generally accepted accounting principles applicable and followed in the respective country of incorporation as permitted by AS21 instead of the practice followed in the previous year of recognising such gains / losses in the Profit and Loss Account. The Management is of the view that due to volatility and structure of the pension fund, such different accounting treatment is permitted by AS 21.Had the Company followed the practice of recognising the actuarial gains and losses of pension plans of the overseas subsidiaries in the Profit and Loss Account, the consolidated profit after tax of the group for the quarter and half year ended 30th September, 2009 would have been lower by Rs. 3983 lakhs and Rs.19200 lakhs respectively.
2. During the current quarter the Company has acquired additional 35.68% shares of Rallis India Limited (Rallis) from Promoters' of Rallis and 0.89% from the market. With these purchases total holding of Rallis with the Company as on 30th September, 2009 is 45.97%. Accordingly the company has followed AS 23 – Accounting for Investments in Associates in Consolidated Financial Statements.
3. The standalone results of the company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com
4. Status of investor complaints for the quarter ended 30th September , 2009;
Opening - 1; Received – 3; Resolved – 4 ; Closing – 0
5. The previous period figures have been regrouped / rearranged wherever necessary.
6. The above results were approved by the Board of Directors and the same have been reviewed by the Statutory Auditors.

TATA CHEMICALS LIMITED

R. GOPALAKRISHNAN
VICE-CHAIRMAN

Place: Mumbai
Date: 29th October, 2009