

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2009

(Rs. in Lakhs)

Particulars	Quarter ended 31st December, 2009	Corresponding Quarter in the previous year	Nine months ended 31st December, 2009	Corresponding nine months in the previous year	Year ended 31st March, 2009
1 a) Sales / Income from Operations	265506	369289	727843	1087797	1282710
Less : Excise Duty	3278	4536	8195	14492	17451
Net Sales/ Income from Operations	262228	364753	719648	1073305	1265259
b) Other Operating Income	2757	2156	7970	3978	12059
	264985	366909	727618	1077283	1277318
2 Expenditure					
a) Decrease/(Increase) in stock-in-trade and WIP	7264	19795	3498	1102	(3623)
b) Consumption of Raw Materials	65295	139178	210172	357724	406414
c) Traded Goods purchased	24306	48377	62136	184410	204153
d) Staff Cost	18489	19141	55673	59189	75167
e) Stores, Spare Parts & Consumables	9998	11661	27570	31472	38924
f) Power and Fuel	29619	30388	77185	109697	137365
g) Freight & Forwarding Charges	27297	28470	76471	76582	97907
h) Depreciation & amortisation	11132	11019	32161	31509	42263
i) Other Expenditure	27111	29831	72098	83820	123178
Total Expenditure (2a to 2i)	220511	337860	616964	935505	1121748
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	44474	29049	110654	141778	155570
4 Other Income					
a) Profit on sale of long-term investments	-	-	8769	-	81
b) Others	637	1429	6430	6294	8257
	637	1429	15199	6294	8338
5 Profit before Interest & Exceptional Items (3+4)	45111	30478	125853	148072	163908
6 Interest	9094	10272	30005	28988	39526
7 Profit after Interest but before Exceptional items (5-6)	36017	20206	95848	119084	124382
8 Exceptional Items					
a) Notional Exchange Loss on restatement of long term borrowings (net) (Note 1(a) & 1(c))	2218	2370	10196	38195	9231
b) Impairment (Net of Reversal)	-	-	-	-	11922
c) Actuarial loss for overseas pension liabilities (Note 1(d))	-	-	-	-	11497
d) Restructuring costs for overseas operations	-	-	8736	-	-
	2218	2370	18932	38195	32650
9 Profit before tax (7-8) (Note 1)	33799	17836	76916	80889	91732
10 Taxes	9211	4723	21041	23758	15751
11 Net Profit after tax but before minority interest and share in profit of Associate (9-10) (Note 1)	24588	13113	55875	57131	75981
12 Minority Interest	3731	3996	9451	9540	11171
13 Share in profit of Associate	380	-	1347	-	-
14 Net Profit for the Group (11-12+13) (Note 1)	21237	9117	47771	47591	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	9.03*	3.88*	20.31*	20.27*	27.59
- Diluted	9.03*	3.76*	20.31*	20.09*	26.19
18 Public Shareholding					
- Number of Shares	16,66,42,788	16,65,02,288	16,66,42,788	16,65,02,288	16,64,21,288
- Percentage of shareholding	70.86%	70.80%	70.86%	70.80%	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)	52.66%		52.66%		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	3,24,41,056		3,24,41,056		2,16,62,556
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.34%		47.34%		31.51%
- Percentage of shares (as a % of the total share capital of the company)	13.79%		13.79%		9.21%
* Not Annualised					

Tata Chemicals Limited
Consolidated Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended 31st December, 2009	Corresponding Quarter in the previous year	Nine months ended 31st December, 2009	Corresponding nine months in the previous year	Year ended 31st March, 2009
1 Segment Revenue					
a. Inorganic Chemicals	139660	160631	417049	458759	593082
b. Fertilisers	112048	209873	298135	625126	691150
c. Other Agri Inputs (Rallis)	13812	-	13812	-	-
Less: Inter Segment	535	3595	1378	6602	6914
Total Segment Revenue	264985	366909	727618	1077283	1277318
2 Segment Result					
a. Inorganic Chemicals	27687	32282	80037	83379	100889
b. Fertilisers	17587	3245	27755	68840	50185
c. Other Agri Inputs (Rallis)	2345	-	2345	-	-
Total	47619	35527	110137	152219	151074
Less :					
(i) Interest	9094	10272	30005	28988	39526
(ii) Net Unallocated Expenditure/(Income)	4726	7419	3216	42342	19816
Profit before Tax	33799	17836	76916	80889	91732
3 Capital Employed					
a. Inorganic Chemicals	722559	797055	722559	797055	823526
b. Fertilisers	110036	52031	110036	52031	108569
c. Other Agri Inputs (Rallis)	47469	-	47469	-	-
d. Unallocated	(398435)	(376131)	(398435)	(376131)	(455117)
Total	481629	472955	481629	472955	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 nine months ended 31st December, 2008, the amount of notional exchange loss during that quarter and nine months would have been lower by Rs. 3879 lakhs and Rs. 30923 lakhs respectively (included in item no. 8(a)), correspondingly, the profit after tax for the quarter and nine months ended 31st December, 2008 would have been higher by Rs. 2561 lakhs and Rs. 20412 lakhs respectively.
 - b. Rallis India Limited (Rallis) had become an associate of the Company in August 2009. Consequent to the preferential allotment of 9,80,000 equity shares by Rallis to the Company in November 2009, the effective holding of the Company in Rallis has become 50.06%. Accordingly, Rallis has become the subsidiary of the Company from associate and from the said date it is consolidated on a line by line basis. Net Profit of the Group for the quarter and nine months ended 31st December, 2009 includes Rs.1192 lakhs and Rs.2159 lakhs respectively, on account of Rallis.
 - c. During 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 ended 31st December, 2008, adopting the USD as a functional currency from the beginning of that year, exchange loss for the said period would have been higher by Rs. 4972 lakhs (included in item no.8(a)), correspondingly profit for that quarter would have been lower by the same amount.
 - d. The actuarial gains and losses on the funds for employee benefits (pension plans) of the overseas subsidiaries for the period from 01st April, 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 AS 21 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 net profit after tax of the Group for the quarter and nine months ended 31st December, 2009 would have been lower by Rs. 1931 lakhs and Rs.21131 lakhs respectively.
2. The standalone results of the company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com
3. Status of investor complaints for the quarter ended 31st December, 2009;

Opening - 0; Received – 15; Resolved – 13; Closing – 2

4. The previous period figures have been regrouped / rearranged wherever necessary.
5. 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 January, 2010