

**Tata Chemicals Limited**

Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001

**A . Standalone Audited Financial Results for the Year ended 31st March , 2007**

(Rs. in Crores)

Particulars	Nine Months ended 31 , December , 2006 (Audited)	Quarter ended 31 March , 2007 (Audited)	Corresponding Quarter in the previous Year (Unaudited)	Year ended 31 March , 2007 (Audited)	Year ended 31 March , 2006 (Audited)
1 Sales / Income from Operations	3,306.26	846.17	790.74	4,152.43	3,653.97
Less : Excise Duty	118.32	43.12	36.76	161.44	135.38
Net Sales/ Income from Operations	3,187.94	803.05	753.98	3,990.99	3,518.59
2 Expenditure					
a) Decrease/(Increase) in stock-in-trade	150.97	(142.80)	(52.85)	8.17	(87.44)
b) Consumption of Raw Materials	1,183.38	425.87	307.73	1,609.25	1,395.78
c) Traded Goods purchased	364.21	26.29	96.40	390.50	457.70
d) Staff Cost	107.23	41.75	33.61	148.98	121.87
e) Stores, Spare Parts and Consumables	137.03	43.68	62.77	180.71	192.86
f) Power and Fuel	295.78	96.46	75.26	392.24	320.83
g) Freight and Forwarding Charges	207.49	66.77	51.03	274.26	225.39
h) Other Expenditure	209.56	90.61	86.21	300.17	298.21
Total Expenditure (2a to 2h)	2,655.65	648.63	660.16	3,304.28	2,925.20
<b>3 Profit from Operations (1-2)</b>	<b>532.29</b>	<b>154.42</b>	<b>93.82</b>	<b>686.71</b>	<b>593.39</b>
4 Other Income	82.64	11.63	5.14	94.27	57.78
5 Interest on Refunds of Tax	3.48	0.00	20.04	3.48	25.57
6 Borrowing Costs					
a) Interest Expense (net)	9.10	(0.87)	1.43	8.23	10.89
b) Foreign Exchange (Gain)/Loss	(0.01)	(7.95)	(7.92)	(7.96)	16.05
7 Profit after Interest but before Depreciation and Tax (3+4+5-6)	609.32	174.87	125.49	784.19	649.80
8 Depreciation	112.19	38.16	35.66	150.35	138.93
<b>9 Profit before Tax (7-8)</b>	<b>497.13</b>	<b>136.71</b>	<b>89.83</b>	<b>633.84</b>	<b>510.87</b>
10 Taxes					
a) Current (including Deferred Tax)	143.96	40.62	23.54	184.58	152.32
b) Fringe Benefit Tax	3.40	1.65	1.87	5.05	5.52
<b>11 Profit after Tax (9-10)</b>	<b>349.77</b>	<b>94.44</b>	<b>64.42</b>	<b>444.21</b>	<b>353.03</b>
12 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	215.16	215.16	215.16	215.16	215.16
13 Reserves excluding Revaluation Reserves				2,177.68	1,952.54
<b>14 Earnings - Rs. per Share (not annualised)</b>					
- Basic	<b>16.26</b>	<b>4.39</b>	<b>2.99</b>	<b>20.65</b>	<b>16.41</b>
- Diluted	<b>14.58</b>	<b>3.73</b>	<b>2.70</b>	<b>18.31</b>	<b>14.71</b>
15 Aggregate of Public Shareholding					
- Number of Shares	14,71,35,619	14,71,35,619	15,35,35,594	14,71,35,619	15,35,35,594
- Percentage of shareholding	68.40%	68.40%	71.38%	68.40%	71.38%

Tata Chemicals Limited  
Segmentwise Revenue, Results and Capital Employed

(Rs. in Crores)

Particulars	Nine Months ended 31 December , 2006 (Audited)	Quarter ended 31March 2007 (Audited)	Corresponding Quarter in the Previous Year (Unaudited)	Year ended 31 March, 2007 (Audited)	Year ended 31 March, 2006 (Audited)
<b>1 Segment Revenue</b>					
a. Inorganic Chemicals	1,109.09	394.99	374.00	1,504.08	1,326.15
b. Fertilisers	2,078.85	408.06	379.98	2,486.91	2,192.44
Total	3,187.94	803.05	753.98	3,990.99	3,518.59
Less : Inter segment revenue	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>3,187.94</b>	<b>803.05</b>	<b>753.98</b>	<b>3,990.99</b>	<b>3,518.59</b>
<b>2 Segment Result</b>					
a. Inorganic Chemicals	275.69	89.39	65.38	365.08	321.38
b. Fertilisers	192.67	50.77	12.10	243.44	200.66
Total	468.36	140.16	77.48	608.52	522.04
Less :					
(i) Borrowing Costs - net	9.09	(8.82)	(6.49)	0.27	26.94
(ii) Unallocable expenditure net of unallocable income	(37.86)	12.27	(5.86)	(25.59)	(15.77)
<b>Profit before Tax</b>	<b>497.13</b>	<b>136.71</b>	<b>89.83</b>	<b>633.84</b>	<b>510.87</b>
<b>3 Capital Employed</b>					
a. Inorganic Chemicals	921.68	926.83	919.20	926.83	919.20
b. Fertilisers	1,324.95	1,441.30	1,461.78	1,441.30	1,461.78

**B. Consolidated Audited Financial Results for the Year ended 31st March , 2007**

(Rs. In Crores)

Particulars	Year ended 31 March , 2007 (Audited)	Year ended 31 March , 2006 (Audited)
1 Sales / Income from Operations	5,971.04	4,169.80
Less : Excise Duty	161.44	135.38
Net Sales/ Income from Operations	5,809.60	4,034.42
2 Expenditure		
a) Decrease/(Increase) in stock-in-trade	21.47	(101.39)
b) Consumption of Raw Materials	1,932.01	1,466.02
c) Traded Goods purchased	407.12	461.86
d) Staff Cost	348.03	148.86
e) Stores, Spare Parts and Consumables	244.46	205.64
f) Power and Fuel	763.96	422.29
g) Freight and Forwarding Charges	460.29	311.22
h) Other Expenditure	625.61	368.10
Total Expenditure (2a to 2h)	4,802.95	3,282.60
<b>3 Profit from Operations (1-2)</b>	<b>1,006.65</b>	<b>751.82</b>
4 Other Income	94.27	57.78
5 Interest on Refunds of Tax	3.48	25.57
6 Borrowing Costs		
a) Interest Expense (net)	94.39	31.23
b) Foreign Exchange (Gain)/Loss	(12.00)	19.25
7 Profit after Interest but before Depreciation and Tax (3+4+5-6)	1,022.01	784.69
8 Depreciation	273.88	184.04
<b>9 Profit before Tax (7-8)</b>	<b>748.13</b>	<b>600.65</b>
10 Taxes		
a) Current (including Deferred Tax)	235.04	166.79
b) Fringe Benefit Tax	5.05	5.52
<b>11 Profit after Tax (9-10)</b>	<b>508.04</b>	<b>428.34</b>
12 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	215.16	215.16
13 Reserves excluding Revaluation Reserves	2,356.66	2,004.19
<b>14 Earnings - Rs. per Share</b>		
- Basic	<b>23.62</b>	<b>19.91</b>
- Diluted	<b>20.93</b>	<b>17.80</b>

**Notes :**

1 The consolidated financial results have been prepared in accordance with generally accepted accounting principles and comply with Accounting Standard- 21 on Consolidated Financial Statements and Accounting Standard-27 on Financial reporting of Interests in Joint Ventures, issued by the Institute of Chartered Accountants of India.

2 Previous year figures reflect the financial results of the operations of Brunner Mond Group Limited for the period January 1, 2006 upto March 31, 2006 and in respect of the joint venture, IMACID, for the period from May 1, 2005 upto March 31, 2006. Hence, the previous year figures are not comparable.

3 In the consolidated financial statements, staff costs are net of write back of Rs. 40.53 crores of pension liabilities in an overseas subsidiary (year ending 31st March 2006 Rs. 31.35 crores), consequent to actuarial valuation.

**C. NOTES:**

1. During the quarter, the Company has entered into a Joint Venture agreement with Total Produce plc, Ireland for its entry into the fresh produce business. The 50: 50 JV, Khet-Se Agri Produce India Private Limited, has since been formed.
2. The Directors have recommended payment of dividend at Rs.8 per share aggregating to Rs.201.33 crores (previous year Rs.171.69 crores @ Rs.7 per share) including dividend tax.
3. Status of investor complaints for the quarter ended 31 March 2007  
Opening - 0; Received - 6; Resolved - 6; Closing - 0
4. The previous period figures have been regrouped/rearranged wherever necessary.

THE ABOVE RESULTS WERE APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING OF DATE.

TATA CHEMICALS LIMITED

RATAN N. TATA  
CHAIRMAN

Place: Mumbai  
Date: May 30, 2007