

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

PART I

Consolidated Unaudited Financial Results for the quarter ended 30th June, 2015

(₹ in crore)

Particulars	Quarter ended 30th June, 2015	Quarter ended 31st March, 2015	Quarter ended 30th June, 2014	Year ended 31st March, 2015 (Audited)
1 Income from operations				
a) Sales / Income from operations	4096.57	3742.50	3886.10	17278.84
Less : Excise duty	80.84	84.61	85.13	366.28
Net sales / Income from operations	4015.73	3657.89	3800.97	16912.56
b) Other operating income	51.18	84.64	49.30	290.38
Total income from operations	4066.91	3742.53	3850.27	17202.94
2 Expenses				
a) Cost of materials consumed	1320.52	1039.35	1261.12	4839.80
b) Purchase of stock-in-trade	792.62	665.28	843.31	3053.04
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(587.56)	(403.73)	(759.53)	(917.18)
d) Employee benefits expense	319.94	323.90	313.62	1255.77
e) Power and fuel	433.26	466.42	514.96	2040.57
f) Freight and forwarding charges	497.97	486.22	452.41	1911.07
g) Depreciation and amortisation expense	114.26	113.02	112.27	463.14
h) Other expenses	799.08	753.96	714.74	2862.45
Total expenses (2a to 2h)	3690.09	3444.42	3452.90	15508.66
3 Profit from operations before other income, finance costs and exceptional items (1-2)	376.82	298.11	397.37	1694.28
4 Other income	12.46	22.85	21.10	117.97
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	389.28	320.96	418.47	1812.25
6 Finance costs	113.58	105.58	103.44	454.03
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	275.70	215.38	315.03	1358.22
8 Exceptional item	-	197.86	-	199.71
9 Profit from ordinary activities before Tax (7-8) (note 2)	275.70	17.52	315.03	1158.51
10 Tax expense	68.45	65.16	82.26	351.12
11 Net Profit / (Loss) after tax (9-10) (note 2)	207.25	(47.64)	232.77	807.39
12 Share of loss in associate	0.74	0.73	1.14	5.40
13 Minority interest	53.47	25.80	56.13	205.53
14 Net Profit / (Loss) after taxes, share of loss of associate and minority interest (11-12-13) (note 2)	153.04	(74.17)	175.50	596.46
15 Paid-up equity share capital (Face value : ₹ 10 per Share)	254.82	254.82	254.82	254.82
16 Reserves excluding revaluation reserves				5296.89
17 Earnings - ₹ per share (note 2)				
- Basic	6.01*	(2.91)*	6.89*	23.41
- Diluted	6.01*	(2.91)*	6.89*	23.41

* Not annualised

See accompanying notes to the financial results

PART II

Select information for the quarter ended 30th June, 2015

Particulars	Quarter ended 30th June, 2015	Quarter ended 31st March, 2015	Quarter ended 30th June, 2014	Year ended 31st March, 2015 (Audited)
A Particulars of Shareholding				
1 Public shareholding				
- Number of shares	17,58,30,421	17,58,30,421	17,56,30,421	17,58,30,421
- Percentage of shareholding	69.02%	69.02%	68.94%	69.02%
2 Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	37,23,648	37,23,648	37,23,648	37,23,648
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.72%	4.72%	4.71%	4.72%
- Percentage of shares (as a % of the total share capital of the company)	1.46%	1.46%	1.46%	1.46%
b) Non-encumbered				
- Number of shares	7,52,02,209	7,52,02,209	7,54,02,209	7,52,02,209
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.28%	95.28%	95.29%	95.28%
- Percentage of shares (as a % of the total share capital of the company)	29.52%	29.52%	29.60%	29.52%

Particulars	Quarter ended 30th June, 2015
B Investor Complaints	
Pending at the beginning of the quarter	2
Received during the quarter	8
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	3

(₹ in crore)

Particulars	Quarter ended 30th June, 2015	Quarter ended 31st March, 2015	Quarter ended 30th June, 2014	Year ended 31st March, 2015 (Audited)
1 Segment revenue				
a. Inorganic chemicals	2077.28	2066.03	1993.04	8143.03
b. Fertilisers	1286.55	1236.22	1185.57	6537.34
c. Other agri inputs	616.36	329.24	595.40	2113.91
d. Others	103.75	75.09	61.57	285.53
	4083.94	3706.58	3835.58	17079.81
Less: Inter segment	68.21	48.69	34.61	167.25
Total Segment revenue	4015.73	3657.89	3800.97	16912.56
2 Segment results				
a. Inorganic chemicals	332.11	238.55	282.57	1267.28
b. Fertilisers	52.39	(31.34)	101.35	306.56
c. Other agri inputs	55.99	34.27	66.29	269.63
d. Others	(10.47)	(90.70)	(13.02)	(144.17)
Total	430.02	150.78	437.19	1699.30
Less :				
(i) Finance costs	113.58	105.58	103.44	454.03
(ii) Net unallocated expenditure/(income)	40.74	27.68	18.72	86.76
Profit before Tax	275.70	17.52	315.03	1158.51
3 Capital employed				
a. Inorganic chemicals	8781.59	8699.44	8952.20	8699.44
b. Fertilisers	2768.17	2856.87	2478.58	2856.87
c. Other agri inputs	1398.44	1254.17	1187.98	1254.17
d. Others	162.01	132.39	140.34	132.39
e. Unallocated	(6703.43)	(6717.67)	(6369.98)	(6717.67)
Total	6406.78	6225.20	6389.12	6225.20

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2015. These have also been reviewed by the Statutory Auditors.
- The actuarial gains and losses on the funds for employee benefits (pension plans) of the overseas subsidiaries have been consistently 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. The Management is of the view that due to volatility and structure of the overseas pension funds, it is not considered practicable to adopt a common accounting policy and deviation is as permitted by Accounting Standard 21 – Consolidated Financial Statements. Had the practice of recognising the actuarial gains and losses of pension plans of the overseas subsidiaries in the consolidated financial results been followed, the consolidated Net Profit/(Loss) before tax and Net Profit / (Loss) after tax of the Group would have been higher/(lower) by amounts as per table below:

(₹ in crore)

Impact on :	Quarter ended 30th June, 2015 (Unaudited)	Quarter ended 31st March, 2015 (Unaudited)	Quarter ended 30th June, 2014 (Unaudited)	Year ended 31st March, 2015 (Audited)
Consolidated Net Profit / (Loss) before tax	38.81	(268.62)	6.78	(285.18)
Consolidated Net Profit / (Loss) after tax	38.81	(202.86)	0.55	(219.42)

The Statutory Auditors have invited attention to this Note in their review report.

- General Chemical (Great Britain) Limited, a step-down subsidiary ceased to exist with effect from 16th June, 2015. The cessation does not have a material effect on the consolidated financial results.
- The standalone audited financial results of the Company for the quarter ended 30th June, 2015 are as follows:

(₹ in crore)

Particulars	Quarter ended 30th June, 2015	Quarter ended 31st March, 2015	Quarter ended 30th June, 2014	Year ended 31st March, 2015
Turnover (net of excise)	2308.31	2075.73	2093.61	9984.39
Profit before Tax	200.76	92.28	231.39	854.09
Net Profit after Tax	146.00	54.72	169.53	637.97

- The figures of the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the year ended 31st March, 2015 and the year to date figures upto the nine months ended 31st December, 2014.
- The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.

7. The previous period figures have been regrouped / rearranged wherever necessary.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants

TATA CHEMICALS LIMITED

Sanjiv V. Pilgaonkar
Partner

CYRUS P. MISTRY
CHAIRMAN

Place: Mumbai
Date: 5th August, 2015