

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December, 2023

(₹ in crore)

Particulars	Quarter ended 31 December, 2023	Quarter ended 30 September, 2023	Quarter ended 31 December, 2022	Nine months ended 31 December, 2023	Nine months ended 31 December, 2022	Year ended 31 March, 2023
1 Income						
a) Revenue from operations	1,093	1,066	1,218	3,294	3,628	4,930
b) Other income	22	69	26	285	238	301
Total Income (1a+1b)	1,115	1,135	1,244	3,579	3,866	5,231
2 Expenses						
a) Cost of materials consumed	294	259	354	766	847	1,138
b) Purchases of stock-in-trade	9	18	21	71	110	130
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16)	9	(97)	13	(133)	(107)
d) Employee benefits expense	69	82	65	223	189	274
e) Power and fuel	257	257	318	770	866	1,188
f) Freight and forwarding charges	130	123	136	376	384	527
g) Finance costs	12	15	4	38	16	26
h) Depreciation and amortisation expense	76	71	62	213	182	245
i) Other expenses	144	130	137	392	389	545
Total expenses (2a to 2i)	975	964	1,000	2,862	2,850	3,966
3 Profit before exceptional item and tax (1-2)	140	171	244	717	1,016	1,265
4 Exceptional gain (note 4)	-	102	-	102	-	-
5 Profit before tax (3+4)	140	273	244	819	1,016	1,265
6 Tax expenses						
a) Current tax (note 3)	13	7	57	88	205	239
b) Deferred tax	12	30	(3)	52	(3)	(1)
Total tax expenses (6a + 6b)	25	37	54	140	202	238
7 Profit for the period (5-6)	115	236	190	679	814	1,027
8 Other comprehensive income ('OCI') - gain / (loss)						
(i) Items that will not be reclassified to the Statement of Profit and Loss						
- Changes in fair value of equity investments carried at fair value through OCI	876	243	-	2,023	194	(82)
- Remeasurement of defined employee benefit plans	(7)	(17)	4	(19)	21	17
(ii) Income Tax relating to above items	100	24	-	228	40	(6)
Total other comprehensive income - gain/(loss) (net of tax) (i-ii)	769	202	4	1,776	175	(59)
9 Total comprehensive income for the period (7+8)	884	438	194	2,455	989	968
10 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255	255
11 Other equity						15,737
12 Earnings per share (in ₹)						
- Basic and Diluted	4.51*	9.26*	7.46*	26.65*	31.95*	40.31
* Not annualised						
See annexed segment information and accompanying notes to the standalone financial results						

Tata Chemicals Limited
Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crore)

Particulars	Quarter ended 31 December, 2023	Quarter ended 30 September, 2023	Quarter ended 31 December, 2022	Nine months ended 31 December, 2023	Nine months ended 31 December, 2022	Year ended 31 March, 2023
1 Segment Revenue						
a. Basic chemistry products	1,061	1,020	1,171	3,164	3,462	4,698
b. Specialty products	32	45	46	129	165	231
	1,093	1,065	1,217	3,293	3,627	4,929
Add: Unallocated	-	1	1	1	1	1
Total revenue from operations	1,093	1,066	1,218	3,294	3,628	4,930
2 Segment Results						
a. Basic chemistry products	194	168	279	642	960	1,224
b. Specialty products	(16)	(4)	(17)	(41)	(35)	(42)
Total segment results	178	164	262	601	925	1,182
Less :						
(i) Finance costs	12	15	4	38	16	26
(ii) Net unallocated expenditure/(income) (note 4)	26	(124)	14	(256)	(107)	(109)
Total profit before tax	140	273	244	819	1,016	1,265
3 Segment Assets						
a. Basic chemistry products	5,392	5,214	4,795	5,392	4,795	5,001
b. Specialty products	592	586	614	592	614	612
Total segment assets	5,984	5,800	5,409	5,984	5,409	5,613
Add: Unallocated	14,026	13,277	12,478	14,026	12,478	12,275
Total assets	20,010	19,077	17,887	20,010	17,887	17,888
4 Segment Liabilities						
a. Basic chemistry products	523	570	850	523	850	892
b. Specialty products	27	25	47	27	47	46
Total segment liabilities	550	595	897	550	897	938
Add: Unallocated	1,459	1,365	977	1,459	977	958
Total liabilities	2,009	1,960	1,874	2,009	1,874	1,896

Tata Chemicals Limited

Notes to the standalone financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5 February, 2024. The same have been audited by the Statutory Auditors who have issued an unqualified opinion thereon.
- 2 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 3 Current tax for the quarter ended 30 September, 2023, nine months ended 31 December, 2023, nine months ended 31 December, 2022 and for year ended 31 March, 2023 is net of tax reversal relating to earlier years amounting to ₹ 18 crore, ₹ 18 crore, ₹ 16 crore and ₹ 35 crore respectively.
- 4 Exceptional gain for the quarter ended 30 September, 2023 and nine months ended 31 December, 2023 represents write-back of provisions made in earlier periods for an indirect tax matter upon settlement of dispute with concerned State Government authority.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W - 100022

For and on behalf of
TATA CHEMICALS LIMITED

Vijay Mathur
Partner
Membership No. 046476
Place: Mumbai
Date: 5 February, 2024

R. Mukundan
Managing Director and CEO