



TATA

TATA CHEMICALS

Investors Communication

**Quarter and Nine Months Ended
31 December 2023**

Safe Harbour Statement

“This Presentation, except for the historical information, may contain statements, including the words or phrases such as ‘expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should’ and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise of Tata Chemicals Limited, its direct and indirect subsidiaries and its associates. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government policies and regulations, tax laws, and other statutes and incidental factors. You are urged to view all statements contained herein with caution. Tata Chemicals Limited does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise.”

Financial Highlights

Quarter and Nine Months Ended 31 December 2023

Performance Highlights - Consolidated

Q3FY24

Revenue
₹ 3,730 Cr (CY) vs. ₹ 4,148 Cr (PY)

EBITDA
₹ 542 Cr (CY) vs. ₹ 922 Cr (PY)

PAT
₹ 194 Cr (CY) vs. ₹ 432 Cr (PY)

FCF (Q3)
₹ 65 Cr (CY) vs. ₹ 268 Cr (PY)

9MFY24

Revenue
₹ 11,946 Cr (CY) vs ₹ 12,382 Cr (PY)

EBITDA
₹ 2,404 Cr (CY) vs. ₹ 2,857 Cr (PY)

PAT
₹ 1,267 Cr (CY) vs ₹ 1,758 Cr (PY)

FCF (9M)
₹ 490 Cr (CY) vs. ₹ 652 Cr (PY)

Gross Debt

₹5,912 Cr
(Dec 23)



₹6,296 Cr
(Mar 23)

Net Debt

₹4,377 Cr
(Dec 23)

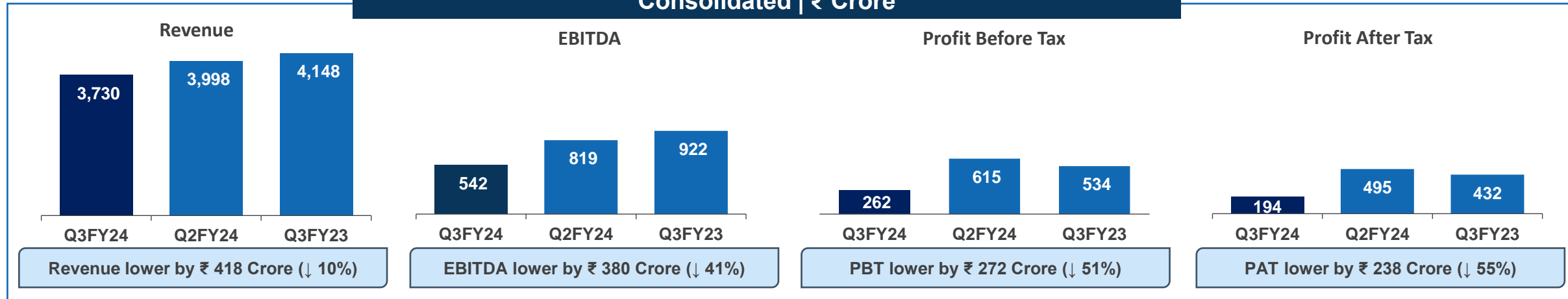


₹3,898 Cr
(Mar 23)

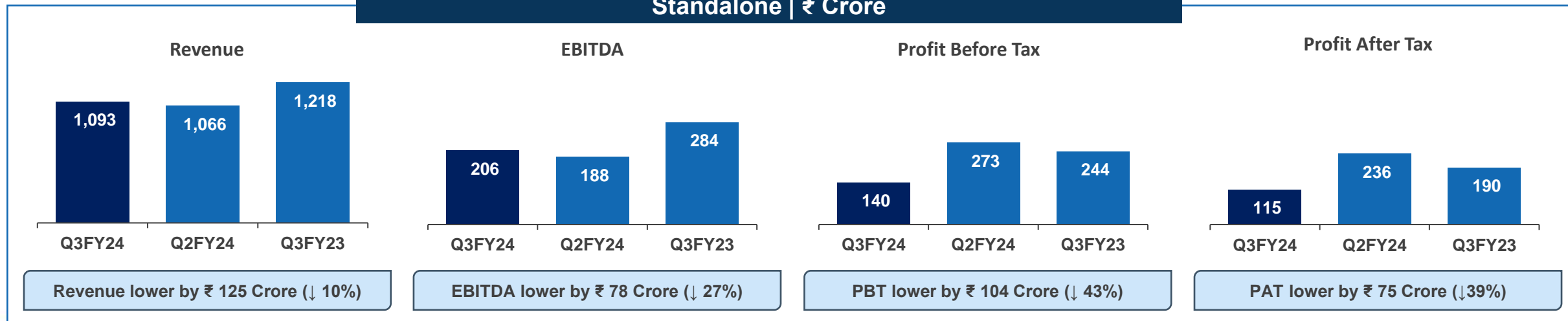
- Market demand remains tepid across all key regions and segments
- Container and flat glass sectors significantly impacted in Europe. LATAM experiencing slowdown, especially in lithium. Consequently, surge in Turkish producers exports to Asian markets, especially in India, China and Southeast Asia.
- The Company's performance is lower as compared to PY performance, due to pricing pressure in all regions and lower volumes. Especially in US volumes were lower by 80,000 MT due to plant shutdown and rail car shortage, which led to lower absorption of fixed costs and increase in fixed costs during the quarter
- Rallis' domestic business registered a volume growth with overall business registering good improvement in margins. Rallis' international business, though, is facing some challenges
- Debt repayment on track, prepayment of \$25 Mn in USA in Q3FY24

Financial Snapshot for the Quarter Ended 31 December 2023

Consolidated | ₹ Crore

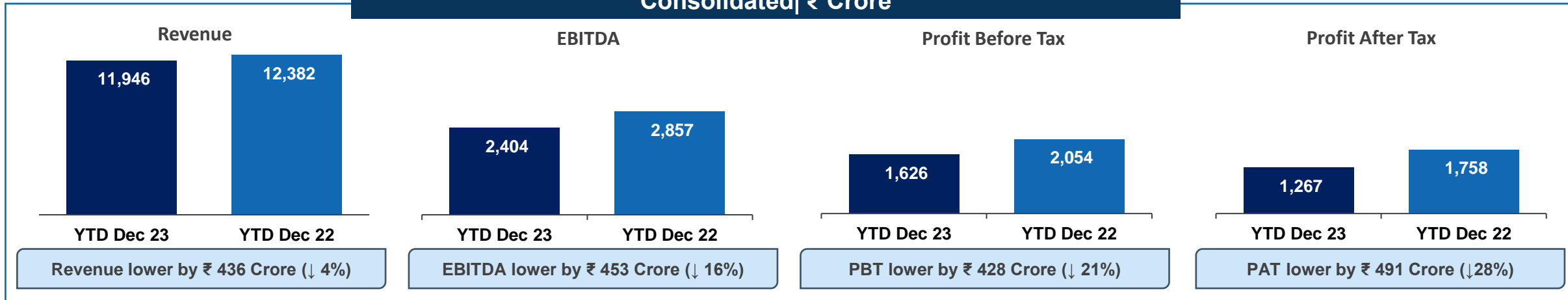


Standalone | ₹ Crore

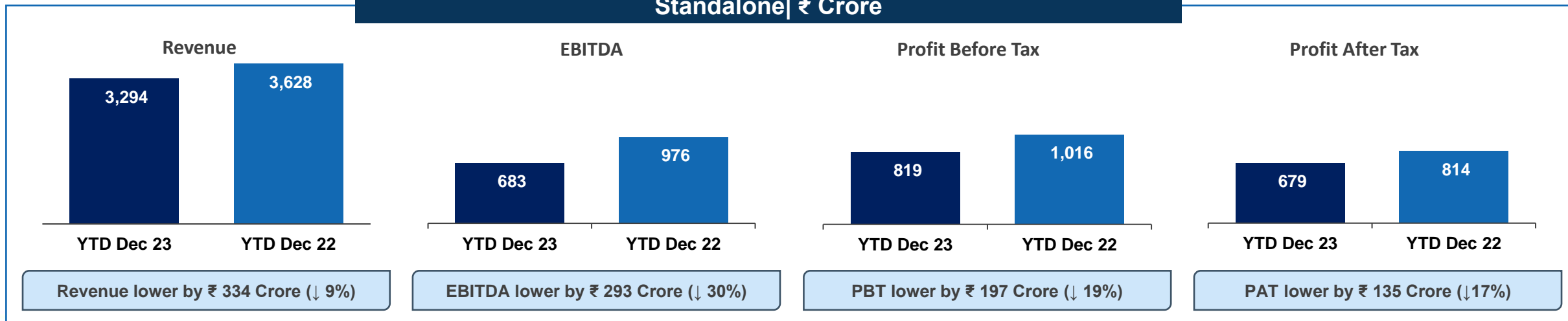


Financial Snapshot for the Nine Months Ended 31 December 2023

Consolidated | ₹ Crore



Standalone | ₹ Crore



Note: PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

Unit wise Profit & Loss

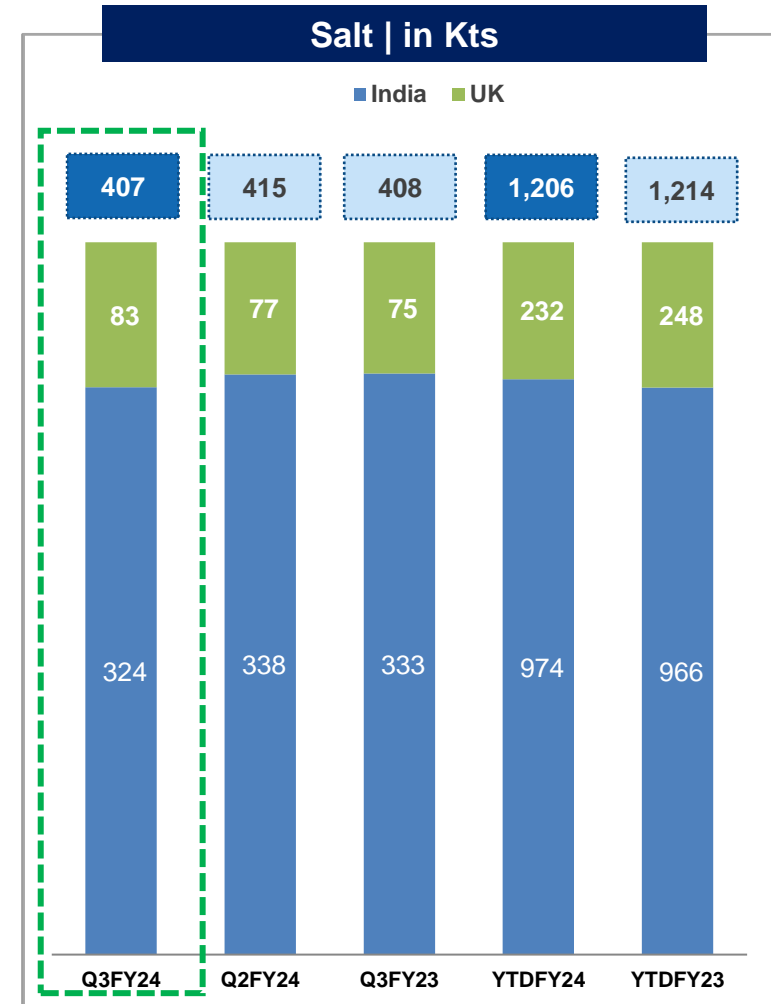
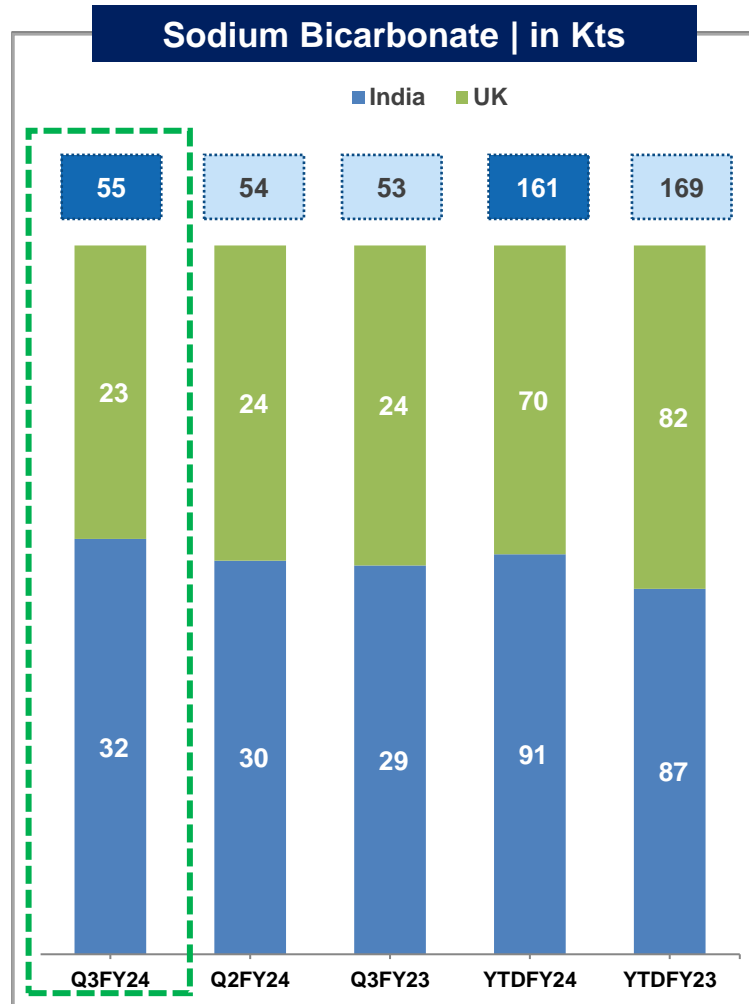
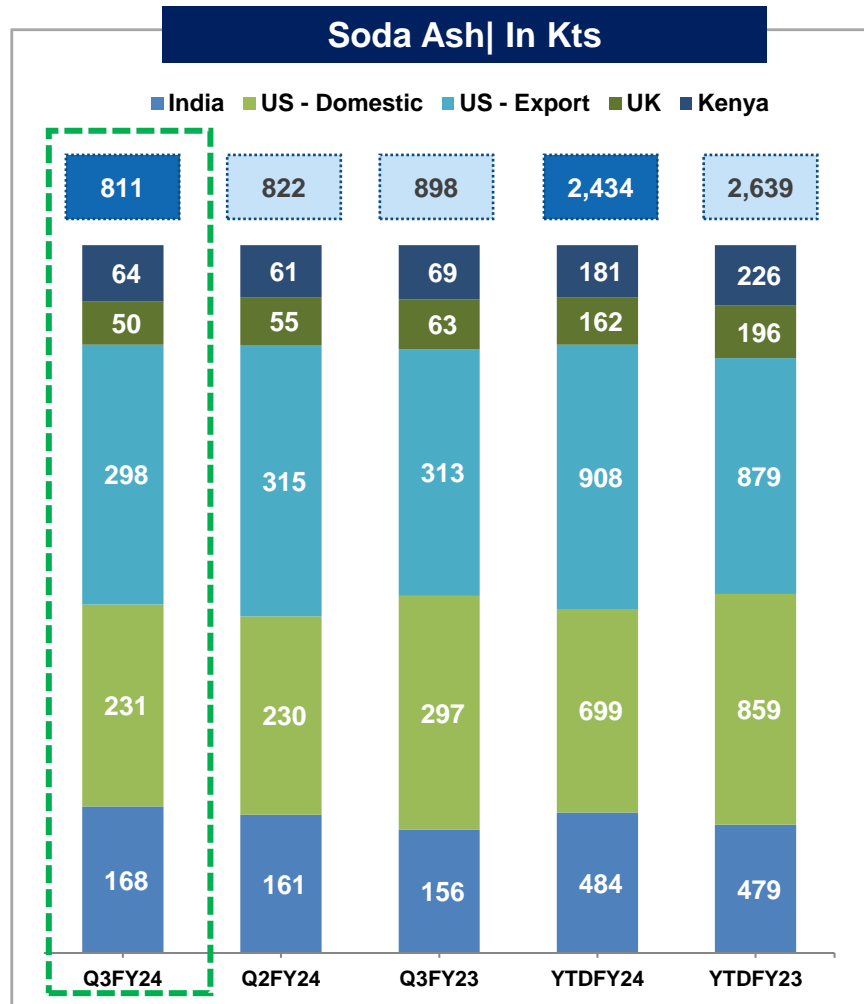
Statement of Profit and Loss for the quarter ended December 2023

Units ₹ Cr	Consolidated				Tata Chem India				USA				UK				Kenya				Rallis			
	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY
Revenues	3,730	3,998	4,148	(418)	1,093	1,066	1,218	(125)	1,260	1,326	1,323	(63)	594	608	739	(145)	163	156	241	(78)	598	833	630	(32)
EBITDA	542	819	922	(380)	206	188	284	(78)	145	319	326	(181)	57	114	150	(93)	56	51	124	(68)	61	135	53	8
Exceptional Items	-	102	-	-	-	102	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of JV income	60	(12)	(91)	151	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT (after JV share)	262	615	534	(272)	140	273	244	(104)	15	178	189	(174)	(24)	33	87	(111)	54	48	118	(64)	30	110	30	-
PAT (before NCI)	194	495	432	(238)	115	236	190	(75)	11	139	160	(149)	(24)	33	87	(111)	23	35	107	(84)	24	81	23	1
PAT (after NCI)	158	428	398	(240)																				

Statement of Profit and Loss for the nine months ended December 2023

Units ₹ Cr	Consolidated			Tata Chem India			USA			UK			Kenya			Rallis		
	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	11,946	12,382	(436)	3,294	3,628	(334)	4,070	3,622	448	1,852	1,922	(70)	495	737	(242)	2,212	2,444	(232)
EBITDA	2,404	2,857	(453)	683	976	(293)	940	813	127	284	390	(106)	171	377	(206)	305	284	21
Exceptional Items	102	-	102	102	-	102	-	-	-	-	-	-	-	-	-	-	-	-
Share of JV income	57	(15)	72	-	-	-	-	-	-	-	(1)	1	-	-	-	-	-	-
PBT (after JV share)	1,626	2,054	(428)	819	1,016	(197)	541	437	104	49	235	(186)	163	353	(190)	225	216	9
PAT (before NCI)	1,267	1,758	(491)	679	814	(135)	442	383	59	49	235	(186)	99	371	(272)	169	161	8
PAT (after NCI)	1,109	1,624	(515)															

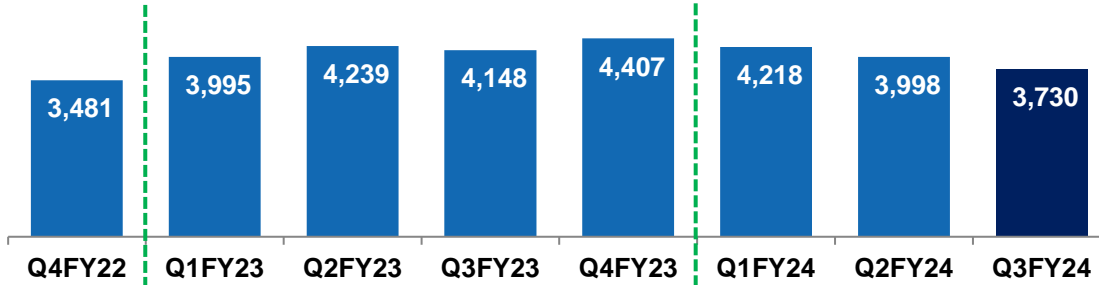
Sales Volumes | Key Products



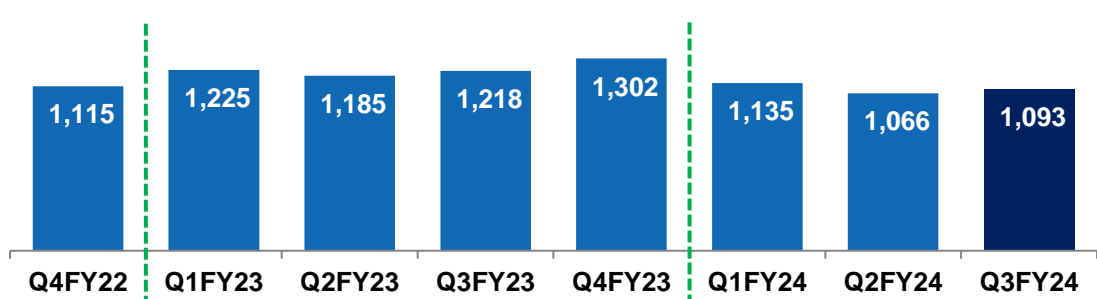
Historical Financial Trends

Consolidated | ₹ Crore

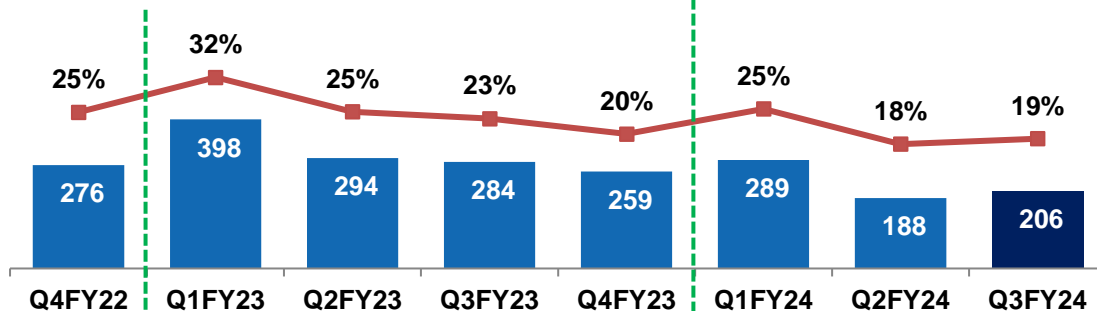
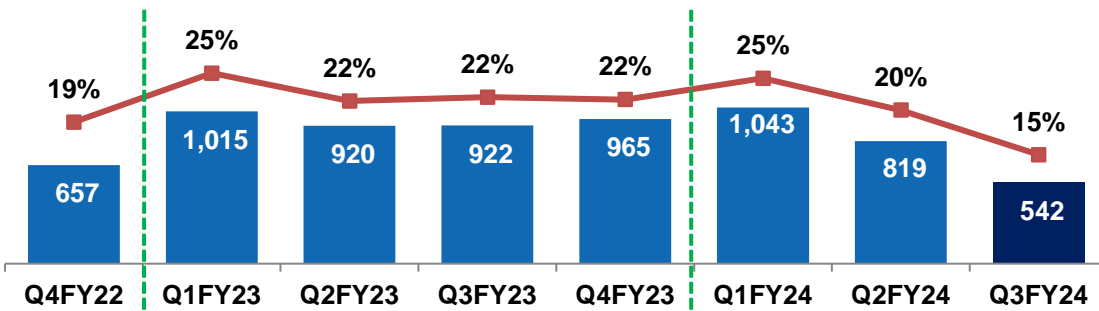
Revenue



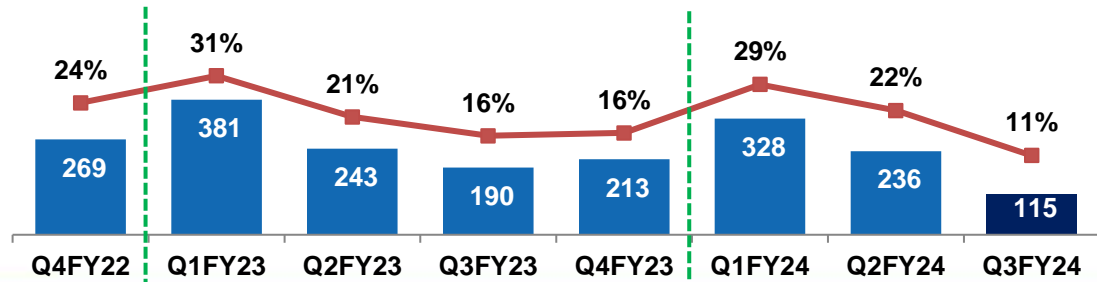
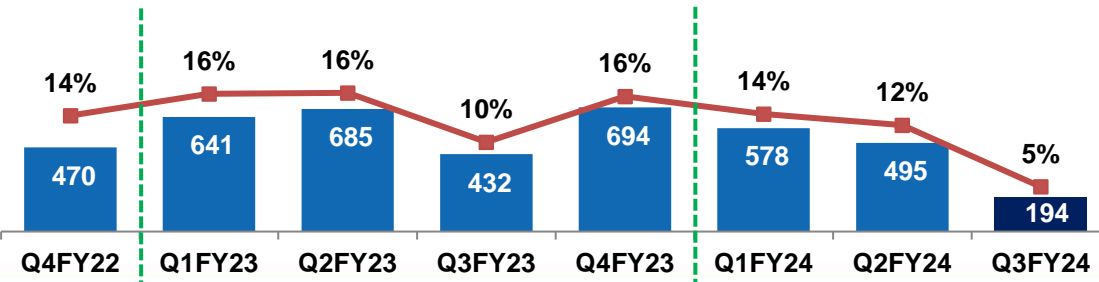
Standalone | ₹ Crore



EBITDA & Margin



PAT & Margin

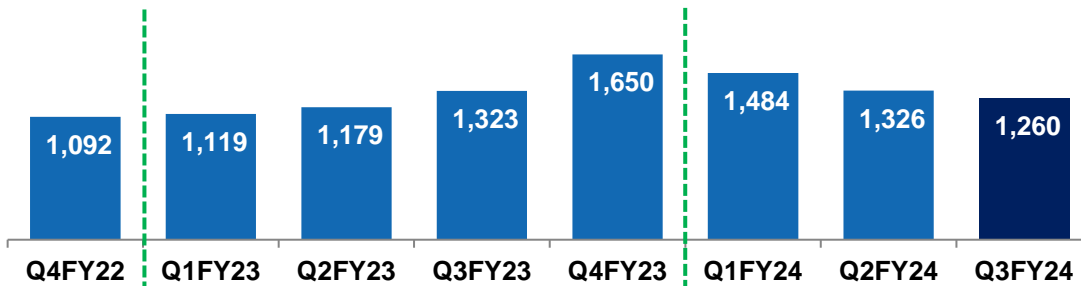


Note: PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

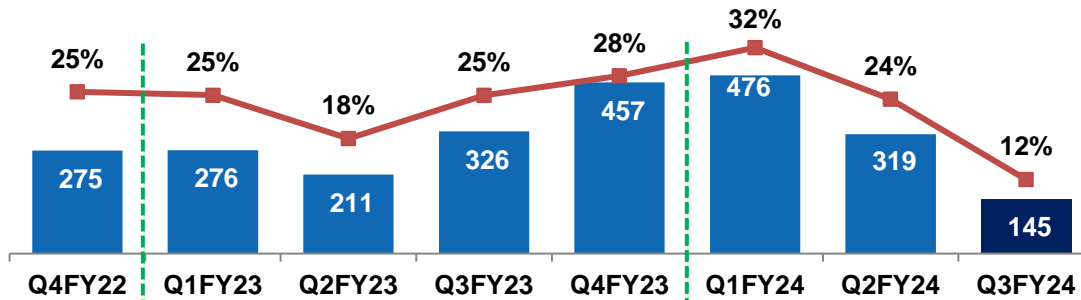
Historical Financial Trends

USA | ₹ Crore

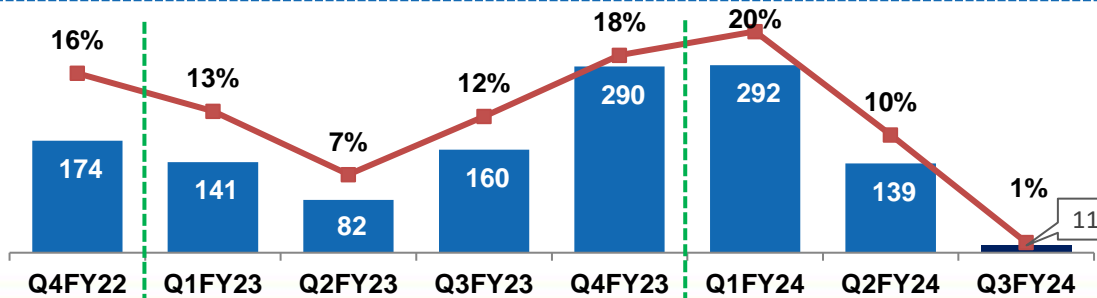
Revenue



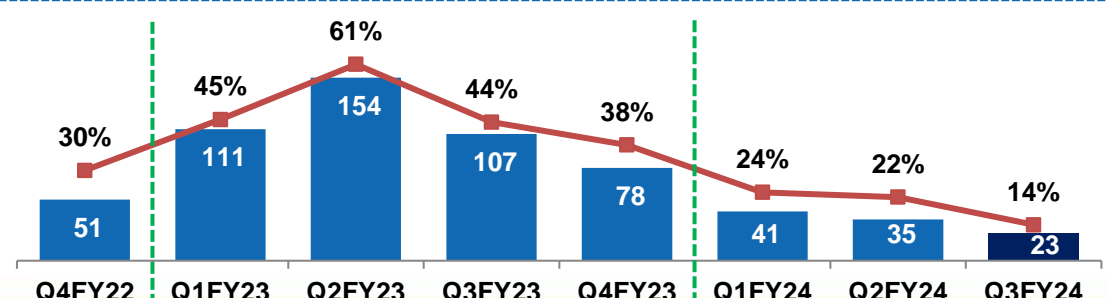
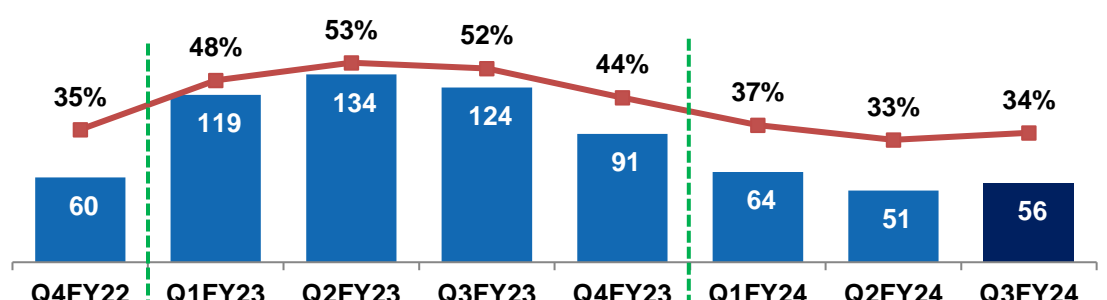
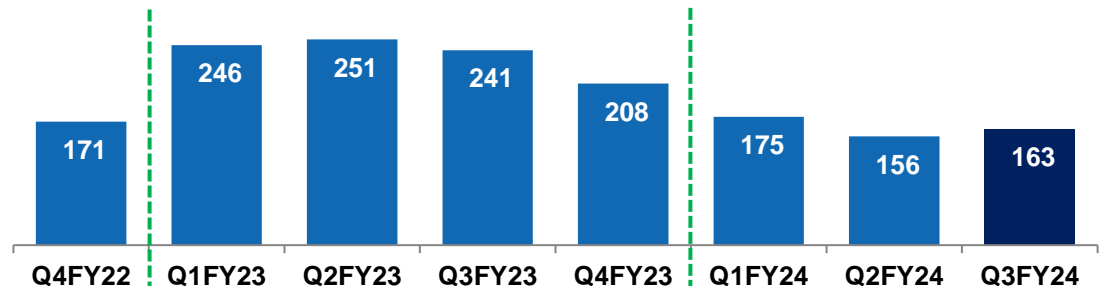
EBITDA & Margin



PAT & Margin



Kenya | ₹ Crore

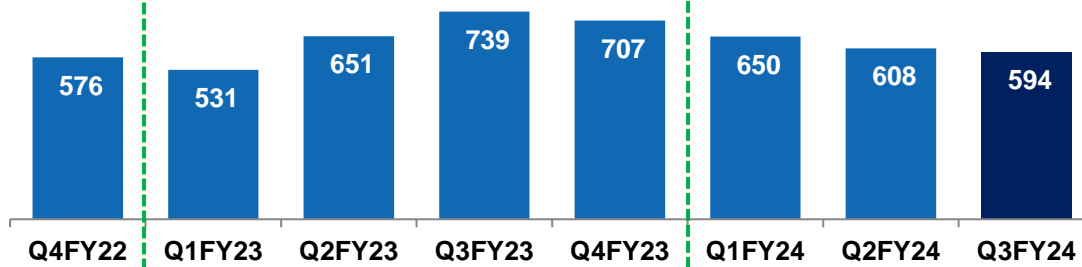


Note: PAT before Non-Controlling Interest

Historical Financial Trends

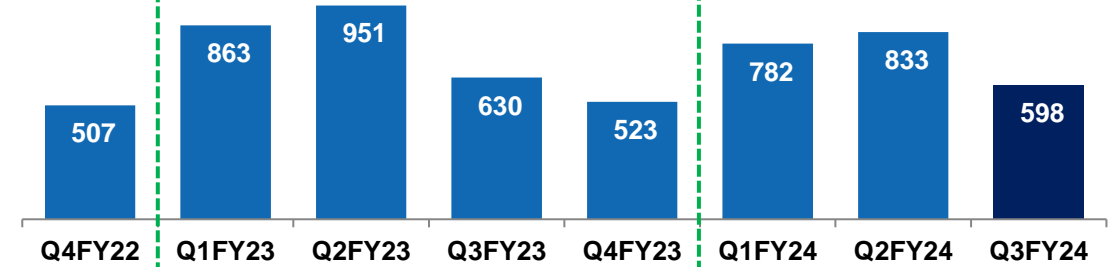
UK | ₹ Crore

Revenue

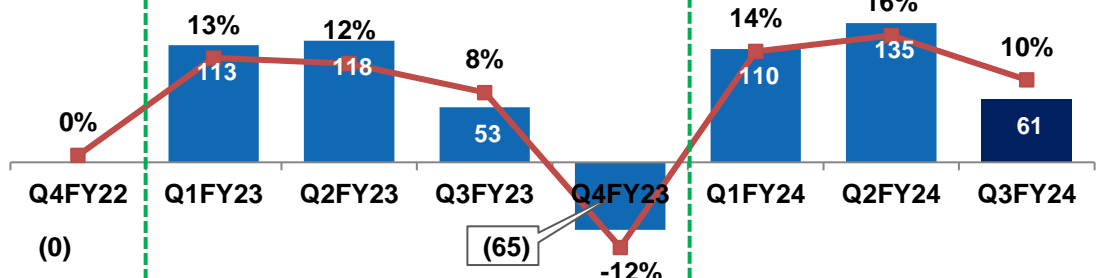
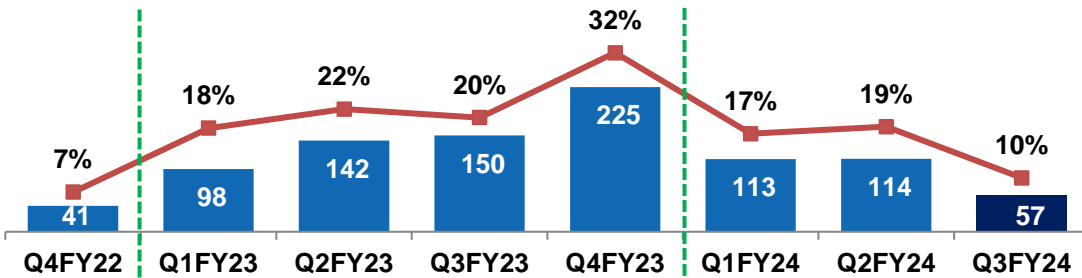


Rallis | ₹ Crore

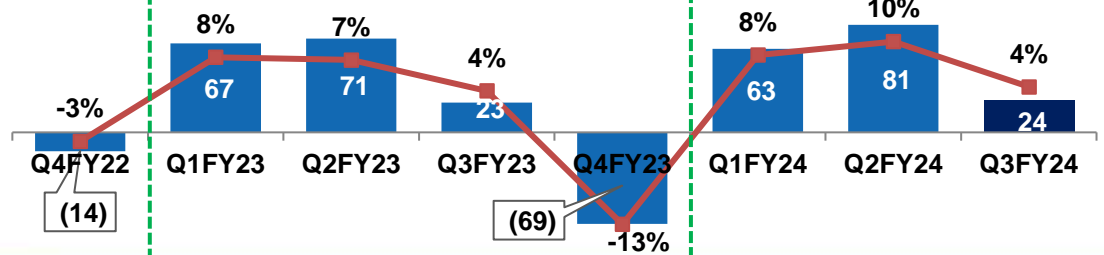
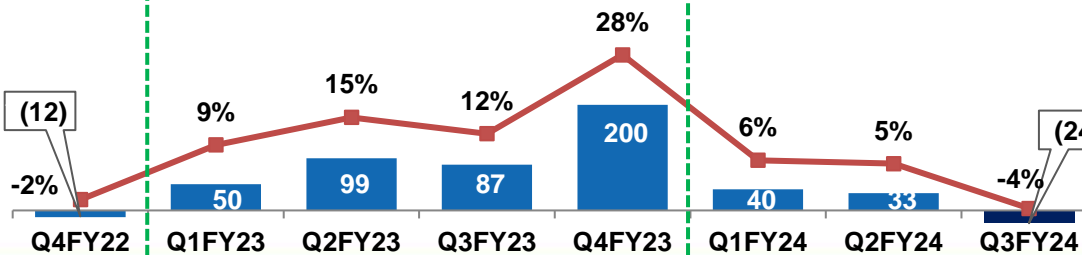
Revenue



EBITDA & Margin



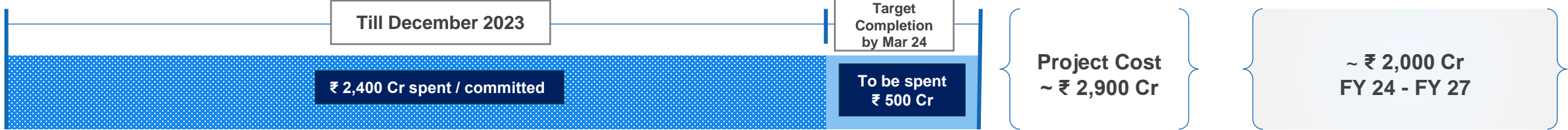
PAT & Margin



Expansion Plan on track

Expansion - Ongoing				
Products	Capacity (Lacs MT)	FY23	H1 FY24	H2 FY24
	Expansion			
Soda Ash	2.3	0.45		1.85
Bicarb	0.7			0.70
Salt	3.3	3.30		

Expansion - Planned	
Products	Incremental Capacity (beyond Ongoing Expansion)
Soda Ash	~30%
Bicarb	~40%
Silica	5x



Strategic Priorities



- Tata Chem India**
- Deliver consistent market and customer delivery performance through customer engagement
 - Deliver capacity expansions - Soda Ash, Bicarb & Salt

- Rallis**
- Extend Portfolio offerings: New product introductions, plug portfolio gaps
 - Strengthen Manufacturing: Invest in manufacturing and registrations

- USA**
- Maximize volumes through customer engagement
 - Focus on cost management
 - Generate cash and deleverage



- UK**
- Ensure operations are in line with market dynamics
 - Focus on value added products like pharma salt and premium grade bicarb

- Kenya**
- Sustain volume delivery to customers through customer engagement
 - Continuous cost focus

Grow the core

Protect margin across geographies

Generate cash and deleverage

Sustainability

ESG initiatives

	Priorities	Focus Areas & Projects
	ESG Focus	Sustainable & Ethical Impacts
	Climate Change	Absolute carbon emission reduction
	Circular Economy	Water Neutrality, zero solid waste and recycle
	Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity
		<ul style="list-style-type: none"> • ESG Disclosures improvement study has been completed • Biomass scale-up pilot underway • Energy audit recommendations under implementation • Transition to renewable Hybrid Power being planned • Water harvesting and conservation projects on track • Plastic waste recycling on track as per Extended Producer Responsibility compliance • Coral reef restoration • Bio-diversity reserve plantation • Whale shark conservation

Employee Safety and Health

RPE Training - UK



Safety Felt Leadership Program - Kenya



Safety Training - USA



Driver Training for Hazardous Goods – Mithapur



Awards and Recognitions



Tata Chemicals clinches Gold at the ICAI Sustainability Reporting Awards 2023



Rallis India grabs Silver at the ICAI Sustainability Reporting Awards 2023



Tata Chemicals recognised for Innovation; secures CII Industrial Intellectual Property Award 2023

Awards and Recognitions



Tata Chemicals recognised as the Most Innovative Company at the prestigious CII Industrial Innovation Awards 2023



Tata Chemicals Mambattu Plant receives Gold Rating under the IGBC Green Factory Building Project

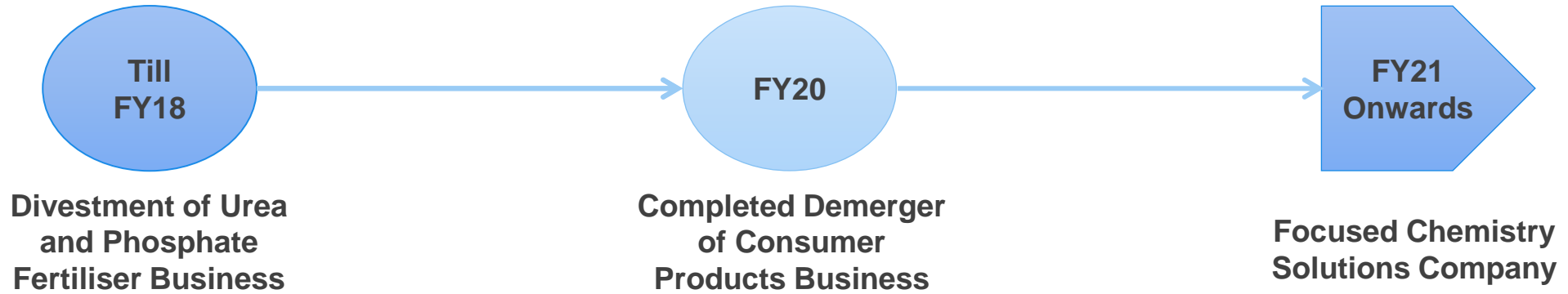


Tata Chemicals earns MIKE Award for Knowledge Management & Innovation Excellence

Annexure

Tata Chemicals Background

Journey So Far



Footprint across 4 Continents



Employing ~5,000 people



With 13 Manufacturing units



Supported by 3 R&D centers with 200 + Scientists

Our Facilities | India Operations

	India	India	Rallis India Limited ¹
Major Products	Soda ash, Bicarb, Salt, Marine chemicals and Cement	Prebiotics Specialty silica	Crop Care, Crop Protection and Seeds (herbicides, fungicides and insecticides, etc)
Installed Capacity *	Soda Ash: 1,091,000 MTPA Bicarb: 150,000 MTPA Salt: 1,600,000 MTPA	Prebiotic: 5,000 MTPA Specialty silica: 10,800 MTPA	
Location	Gujarat	Andhra Pradesh Tamil Nadu	Maharashtra and Gujarat



Lote

Akola

Ankleshwar

Dahej

* Includes capex investments underway

¹ Tata Chem India holds 55.04% stake in Rallis India Limited as on 30 September 2023

Our Facilities | International Operations

	USA	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb, Salt	Soda Ash
Installed Capacity*	2,540,000 MTPA	Soda Ash: 400,000 MTPA Bicarb: 130,000 MTPA Salt: 430,000 MTPA	350,000 MTPA
Location	Wyoming, USA	Lostock & Winnington, Middlewich, UK	Magadi, Kenya



* Includes capex investments underway

Our Facilities | R&D Facilities

Tata Chem India Innovation Centre



Rallis India R&D Centre

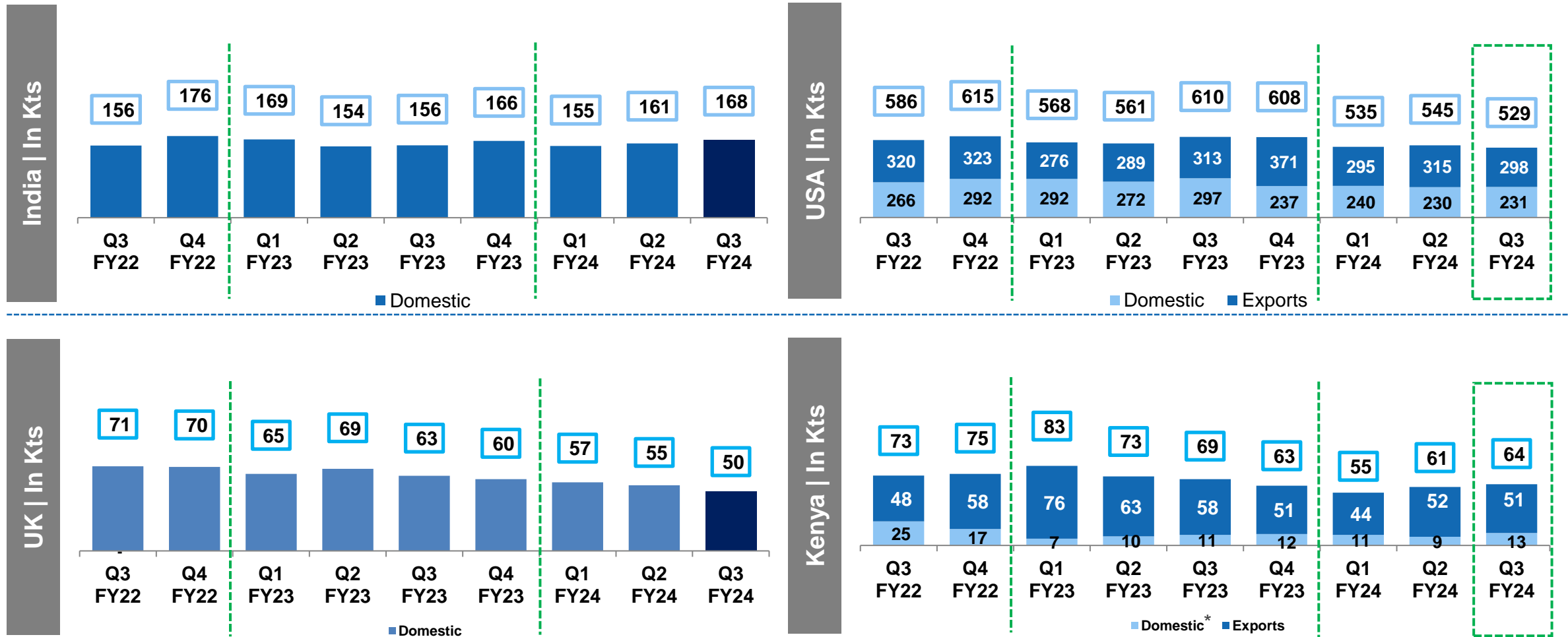


200+ Technically skilled Scientists in R&D

3 State-of-the-art innovation Centers

Intellectual property | 208 patents filed; 137 granted

Soda Ash Sales Volume Trends



* includes Africa

THANK YOU

For any queries, please contact below :

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