

**Tata Chemicals Limited**  
**Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001**  
**Statement of Standalone Audited Financial Results for the quarter and year ended 31 March, 2024**

(₹ in crore)

Particulars	Quarter ended 31 March, 2024 (note 6)	Quarter ended 31 December, 2023	Quarter ended 31 March, 2023 (note 6)	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>1 Income</b>					
a) Revenue from operations	1,090	1,093	1,302	4,384	4,930
b) Other income	98	22	63	383	301
<b>Total Income (1a+1b)</b>	<b>1,188</b>	<b>1,115</b>	<b>1,365</b>	<b>4,767</b>	<b>5,231</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	237	294	291	1,003	1,138
b) Purchases of stock-in-trade	15	9	20	86	130
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11	(16)	26	24	(107)
d) Employee benefits expense	76	69	85	299	274
e) Power and fuel	245	257	322	1,015	1,188
f) Freight and forwarding charges	138	130	143	514	527
g) Finance costs	11	12	10	49	26
h) Depreciation and amortisation expense	82	76	63	295	245
i) Other expenses	176	144	156	568	545
<b>Total expenses (2a to 2i)</b>	<b>991</b>	<b>975</b>	<b>1,116</b>	<b>3,853</b>	<b>3,966</b>
<b>3 Profit before exceptional gain and tax (1-2)</b>	<b>197</b>	<b>140</b>	<b>249</b>	<b>914</b>	<b>1,265</b>
4 Exceptional gain (note 4)	-	-	-	102	-
<b>5 Profit before tax (3+4)</b>	<b>197</b>	<b>140</b>	<b>249</b>	<b>1,016</b>	<b>1,265</b>
<b>6 Tax expenses</b>					
a) Current tax (note 3)	(24)	13	34	64	239
b) Deferred tax	4	12	2	56	(1)
<b>Total tax expenses (6a + 6b)</b>	<b>(20)</b>	<b>25</b>	<b>36</b>	<b>120</b>	<b>238</b>
<b>7 Profit for the period (5-6)</b>	<b>217</b>	<b>115</b>	<b>213</b>	<b>896</b>	<b>1,027</b>
<b>8 Other comprehensive income ('OCI') - gain / (loss)</b>					
(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	567	876	(276)	2,590	(82)
- Remeasurement of defined employee benefit plans	9	(7)	(4)	(10)	17
(ii) Income Tax relating to above items	69	100	(46)	297	(6)
<b>Total other comprehensive income - gain/(loss) (net of tax) (i-ii)</b>	<b>507</b>	<b>769</b>	<b>(234)</b>	<b>2,283</b>	<b>(59)</b>
<b>9 Total comprehensive income - gain/(loss) for the period (7+8)</b>	<b>724</b>	<b>884</b>	<b>(21)</b>	<b>3,179</b>	<b>968</b>
10 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255
11 Other equity				18,470	15,737
<b>12 Earnings per share (in ₹)</b>					
- Basic and Diluted	<b>8.51*</b>	<b>4.51*</b>	<b>8.35*</b>	<b>35.17</b>	<b>40.31</b>
* 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 March, 2024 (note 6)	Quarter ended 31 December, 2023	Quarter ended 31 March, 2023 (note 6)	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>1 Segment Revenue</b>					
a. Basic chemistry products	1,055	1,061	1,236	4,219	4,698
b. Specialty products	35	32	66	164	231
	1,090	1,093	1,302	4,383	4,929
Add: Unallocated	-	-	-	1	1
<b>Total revenue from operations</b>	<b>1,090</b>	<b>1,093</b>	<b>1,302</b>	<b>4,384</b>	<b>4,930</b>
<b>2 Segment Results</b>					
a. Basic chemistry products	193	194	264	835	1,224
b. Specialty products	(13)	(16)	(7)	(54)	(42)
Total segment results	180	178	257	781	1,182
Less :					
(i) Finance costs	11	12	10	49	26
(ii) Net unallocated expenditure/(income) (note 4)	(28)	26	(2)	(284)	(109)
<b>Total profit before tax</b>	<b>197</b>	<b>140</b>	<b>249</b>	<b>1,016</b>	<b>1,265</b>
<b>3 Segment Assets</b>					
a. Basic chemistry products	5,660	5,392	5,001	5,660	5,001
b. Specialty products	596	592	612	596	612
Total segment assets	6,256	5,984	5,613	6,256	5,613
Add: Unallocated	14,531	14,026	12,275	14,531	12,275
<b>Total assets</b>	<b>20,787</b>	<b>20,010</b>	<b>17,888</b>	<b>20,787</b>	<b>17,888</b>
<b>4 Segment Liabilities</b>					
a. Basic chemistry products	793	523	892	793	892
b. Specialty products	35	27	46	35	46
Total segment liabilities	828	550	938	828	938
Add: Unallocated	1,234	1,459	958	1,234	958
<b>Total liabilities</b>	<b>2,062</b>	<b>2,009</b>	<b>1,896</b>	<b>2,062</b>	<b>1,896</b>

**Tata Chemicals Limited**  
**Standalone Audited Balance Sheet as at 31 March, 2024**

(₹ in crore)

Particular	As at 31 March, 2024	As at 31 March, 2023
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	3,607	2,621
(b) Capital work-in-progress	1,362	1,561
(c) Investment property	51	52
(d) Right of use assets	98	17
(e) Goodwill	46	46
(f) Other intangible assets	5	6
(g) Intangible assets under development	10	2
(h) Financial assets		
(i) Investments in subsidiaries and joint venture	5,309	4,693
(ii) Other investments	7,629	5,039
(iii) Other financial assets	11	9
(i) Advance tax assets (net)	760	667
(j) Other non-current assets	159	193
<b>Total non-current assets</b>	<b>19,047</b>	<b>14,906</b>
<b>(2) Current assets</b>		
(a) Inventories	939	1,203
(b) Financial assets		
(i) Investments	368	1,049
(ii) Trade receivables	232	201
(iii) Cash and cash equivalents	10	13
(iv) Bank balances other than (iii) above	42	72
(v) Loans	-	325
(vi) Other financial assets	17	17
(c) Other current assets	126	102
	<b>1,734</b>	<b>2,982</b>
Assets classified as held for sale	6	-
<b>Total current assets</b>	<b>1,740</b>	<b>2,982</b>
<b>Total assets</b>	<b>20,787</b>	<b>17,888</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	255	255
(b) Other equity	18,470	15,737
<b>Total equity</b>	<b>18,725</b>	<b>15,992</b>
<b>(2) Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	82	-
(ii) Other financial liabilities	2	2
(b) Provisions	152	139
(c) Deferred tax liabilities (net)	743	390
(d) Other non-current liabilities	11	12
<b>Total non-current liabilities</b>	<b>990</b>	<b>543</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	30	-
(ii) Lease Liabilities	3	-
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	1	3
- Outstanding dues of creditors other than above	561	695
(iv) Other financial liabilities	271	254
(b) Other current liabilities	81	77
(c) Provisions	104	233
(d) Current tax liabilities (net)	21	91
<b>Total current liabilities</b>	<b>1,072</b>	<b>1,353</b>
<b>Total liabilities</b>	<b>2,062</b>	<b>1,896</b>
<b>Total equity and liabilities</b>	<b>20,787</b>	<b>17,888</b>

**Tata Chemicals Limited**  
**Statement of Cash Flows for the year ended 31 March, 2024**

(₹ in crore)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>A Cash flows from operating activities</b>		
Profit before tax	1,016	1,265
<b>Adjustments for :</b>		
Depreciation and amortisation expense	295	245
Finance costs	49	26
Interest income	(107)	(61)
Dividend income	(209)	(162)
Net gain on sale of current investments	(42)	(54)
Provision for employee benefits expense	7	21
Provision for doubtful debts and advances/bad debts written off (net)	2	(1)
(Reversal) of / provision for contingencies (net) (note 4)	(95)	23
Liabilities no longer required written back	(1)	(1)
Provision for diminution in value of non-current investments	3	-
Foreign exchange loss (net)	9	3
Loss on assets sold or discarded (net)	1	5
<b>Operating profit before working capital changes</b>	<b>928</b>	<b>1,309</b>
<b>Adjustments for :</b>		
Trade receivables, other financial assets and other assets	(48)	40
Inventories	265	(324)
Trade payables, other financial liabilities and other liabilities	(189)	141
<b>Cash generated from operations</b>	<b>956</b>	<b>1,166</b>
Taxes paid (net of refund)	(150)	(281)
<b>Net cash generated from operating activities</b>	<b>806</b>	<b>885</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment (including capital work-in-progress)	(1,050)	(946)
Acquisition of intangible assets (including intangible asset under development)	(10)	(1)
Proceeds from sale of property, plant and equipment	1	1
Proceeds from sale of other non-current investments	-	150
Proceeds from sale of current investments	3,610	3,506
Purchase of non-current investments	(619)	(150)
Purchase of current investments	(2,926)	(3,349)
Proceeds from redemption of Non convertible Debentures (Current)	39	-
Investment in Non convertible Debentures (current investments)	-	(39)
Bank balances not considered as cash and cash equivalents (net)	30	402
Loans - Inter-corporate deposit placed	-	(325)
Loans - Inter-corporate deposit redeemed	325	-
Interest received	40	31
Dividend received		
- From subsidiaries	24	29
- From joint venture	136	92
- From others	49	41
<b>Net cash used in investing activities</b>	<b>(351)</b>	<b>(558)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from borrowings	1,180	-
Repayment of borrowings	(1,150)	-
Repayment towards lease liabilities	(2)	(3)
Finance costs paid	(39)	(12)
Bank balances in dividend and restricted account	-	1
Dividends paid	(447)	(318)
<b>Net cash used in financing activities</b>	<b>(458)</b>	<b>(332)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3)</b>	<b>(5)</b>
Cash and cash equivalents as at the beginning of the period	13	18
<b>Cash and cash equivalents as at the end of the period</b>	<b>10</b>	<b>13</b>

## 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 29 April, 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 and year ended 31 March, 2024 is net of tax reversal relating to earlier years amounting to ₹ 61 crore and ₹ 79 crore respectively. Current tax for the quarter and year ended 31 March, 2023 is net of tax reversal relating to earlier years amounting to ₹ 19 crore and ₹ 35 crore respectively.
- 4 Exceptional gain for the year ended 31 March, 2024 represents write-back of provisions made in earlier periods for an indirect tax matter upon settlement of dispute with concerned State Government authority.
- 5 The Board of Directors has recommended a final dividend of 150% (financial year 2022-23: 175%) for the financial year 2023-24 i.e. ₹ 15.00 per share (financial year 2022-23: ₹ 17.50 per share) which is subject to approval of shareholders.
- 6 Figures for the quarter ended 31 March, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

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: 29 April, 2024

R. Mukundan  
Managing Director and CEO