



February 3, 2020

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500770

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATACHEM

Dear Sir,

Sub: Submission of Analysts/Investors Presentation

Ref.: Letter dated January 24, 2020 informing about Analysts/Investors Presentation

Further to our referred letter, please find enclosed a presentation to be made to analysts/investors on the results for the third quarter and nine months ended December 31, 2019 for the analysts/investors call to be held today i.e. Monday, February 3, 2020.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the presentation is also uploaded on the Company's website www.tatachemicals.com.

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Tata Chemicals Limited**

**Rajiv Chandan
General Counsel & Company Secretary**

Encl.: a/a

TATA CHEMICALS LIMITED

Bombay House 24 Homi Mody Street Fort Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8143/44 www.tatachemicals.com
CIN : L24239MH1939PLC002893

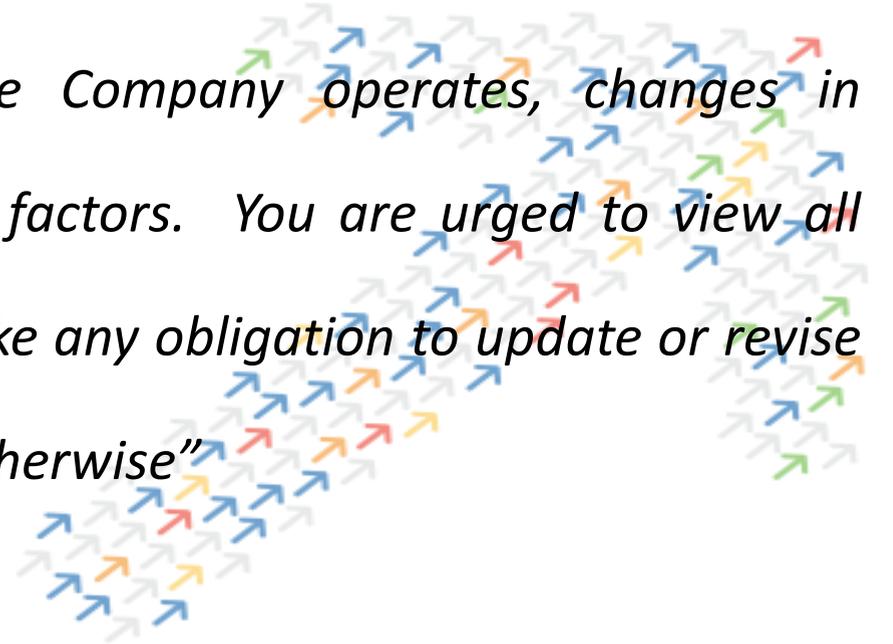
Accelerating **focussed growth**



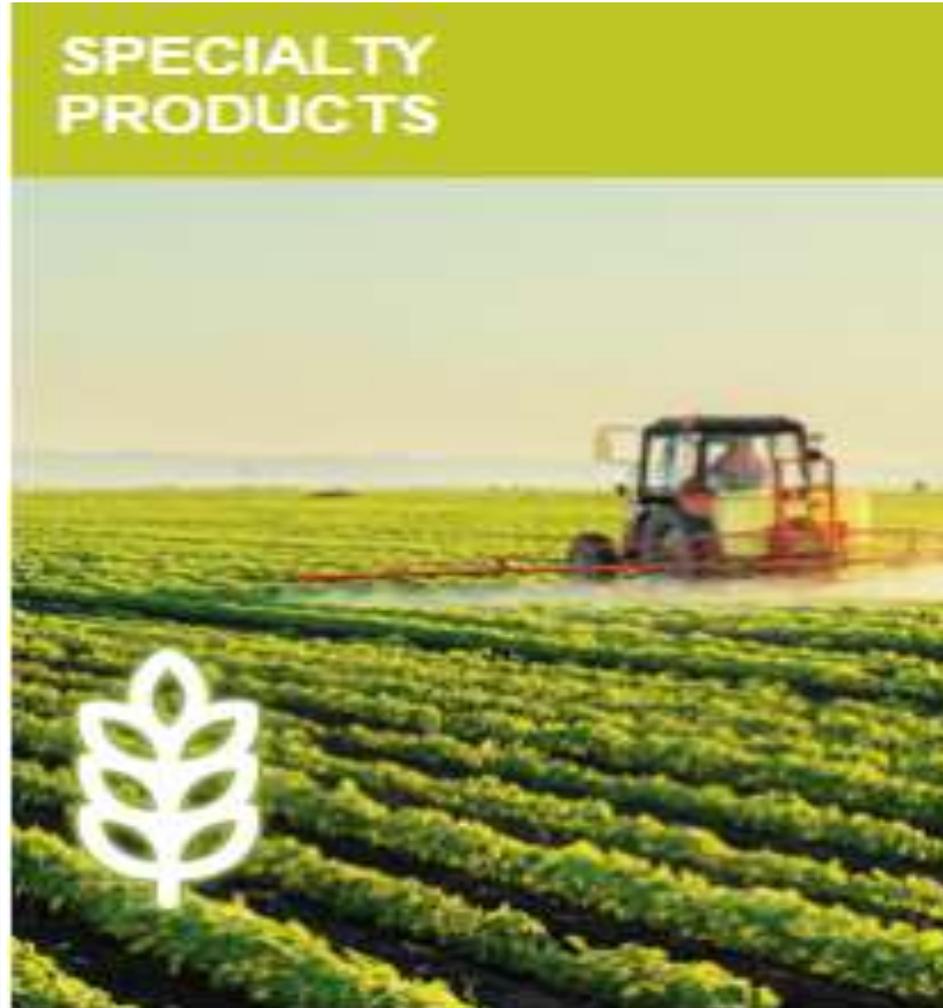
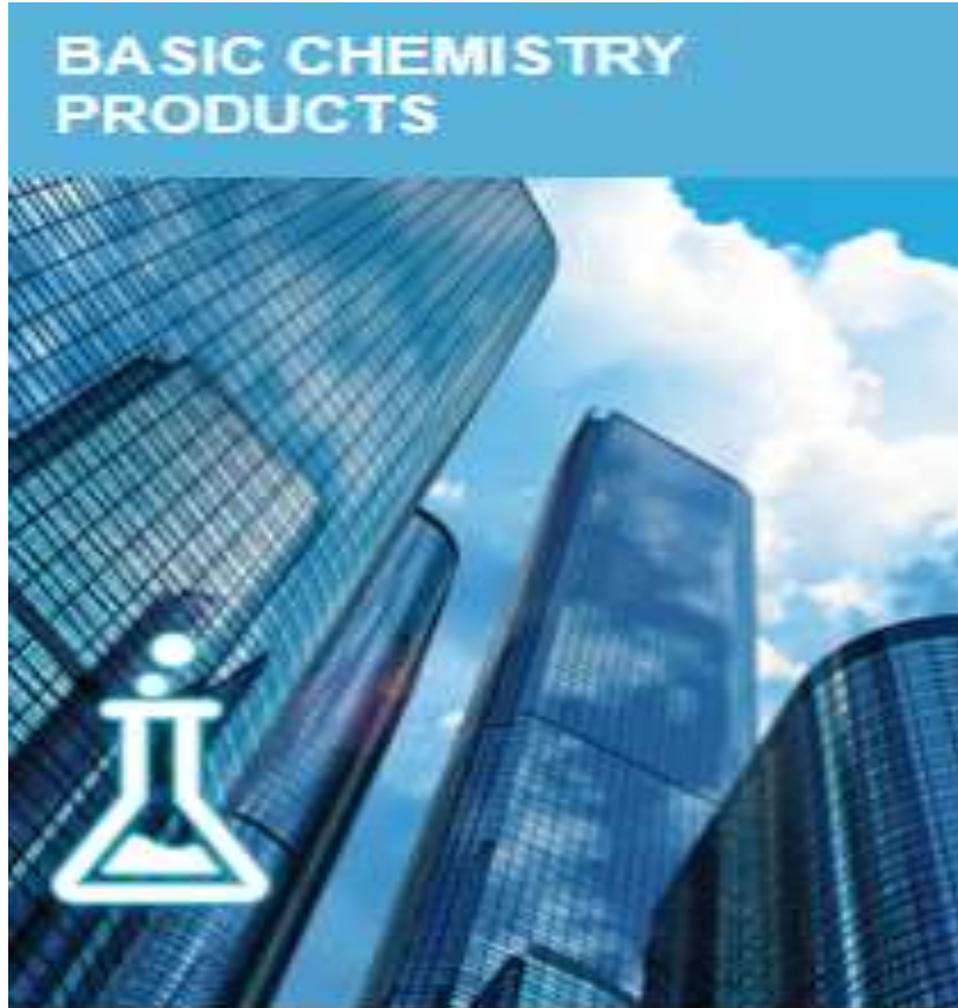
*Analyst / Investors Communication on Financial results for period ended December
2019 Date: 3rd February 2020*

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”



Business Overview

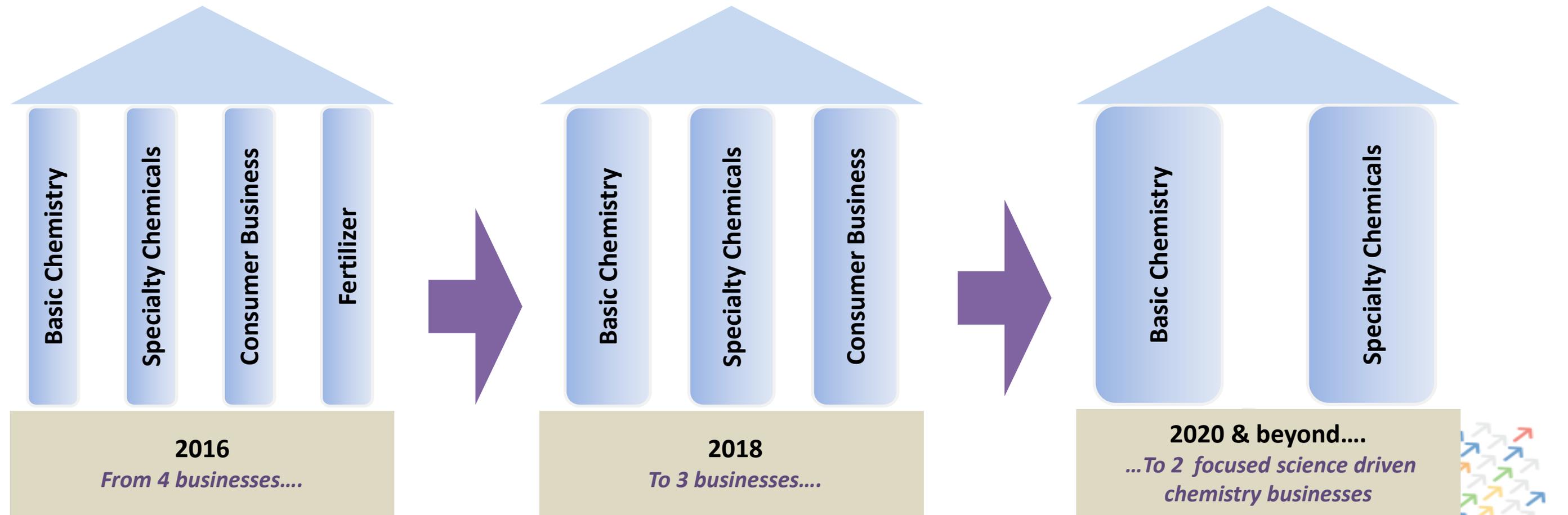


3rd largest Soda Ash producer globally | 5,000+ employees across 4 continents

| 160 million households consume Tata Salt each month



Our Journey till date



“Received approval from NCLT on the demerger of Consumer Products Business”

Business Updates

Basic Chemistry Products

- Mithapur expansion plan is scheduled as planned.
- Acquired balance 25% stake in TCSAP from The Andover Group for USD 195 million.

Specialty Products

Nutritional Science

- Mambattu plant started trials. Reached quality benchmark
- Products are under global approval process, normally take long gestation period for product approval

Material Science

- Commercial production of non rubber & rubber grade Silica proceeding as planned
- Continue to focus on customers approvals (tyre & non tyre OEM) through customer engagement and their specific requirements.

Agro Science

- To add distributors with higher variable incentives linked targets and Increase focus on specialty product
- Continue investing in capacity expansion and registration in International markets with focus on high margin exports, especially to South East Asian countries
- Rallis and Metahelix merger effective 1st Feb 2020, with effect from April 2019

Energy Science

- Received support from Gujarat government to set up greenfield manufacturing facility. Land has been allotted in Dholera, Gujarat
- In advanced stage of discussions with potential technology partners

Planned Schedule (MT)					
Products	Soda Ash	Bicarb	Salt	Caustic	Cement
Existing	0.8 MMT	0.1MMT	1.0 MMT	9KMT	0.5 MMT
Dec19					300k
Mar20					
Jun20	20k				
Sept20					
Dec20					
Mar21					
Jun21	25k				
Sept21					
Dec21					
Mar22					
Planned	1.0 MMT	0.14 MMT	1.4 MMT	18 KMT	0.8 MMT

Accelerating **focussed growth**



Q3 Dec 2019 Financial Updates

Key Highlights

Consumer Products Business considered as Discontinued Operations

Acquired balance 25% stake in TCSAP from The Andover Group for USD 195 million

Revenue from Operations (Continuing Operation)

Standalone for the quarter ended was at ₹ 756 Cr (vs PY ₹ 757 Cr)

Consolidated for the period ended was at ₹ 2,620 Cr (vs PY ₹ 2,570 Cr)

Net Profit for the Company (Continuing & Discontinued Operations)

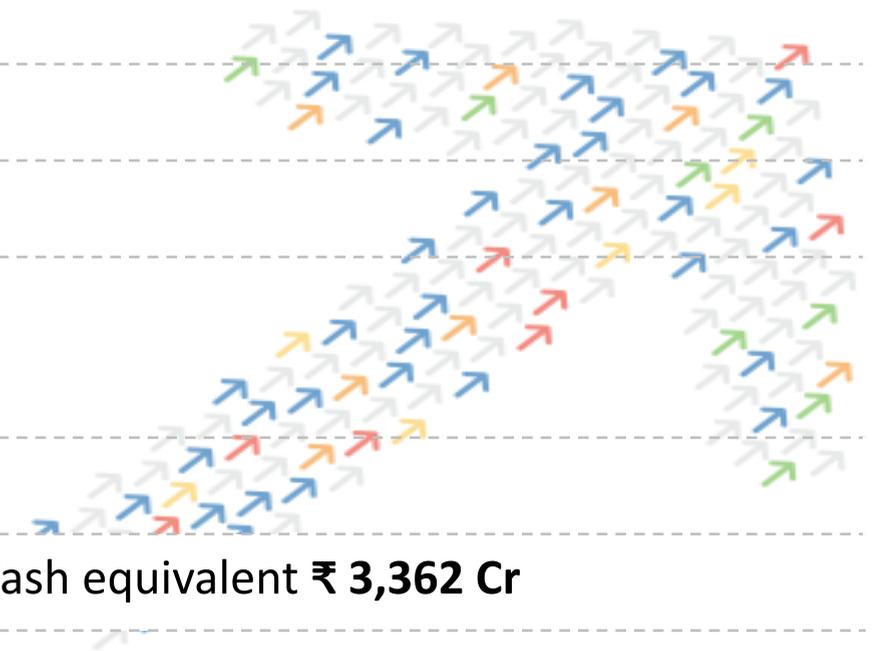
Standalone for the quarter was at ₹ 211 Cr (vs PY ₹ 128 Cr),

Standalone for the period ended was at ₹ 288 Cr (vs PY ₹ 266 Cr)

Borrowing and Cash Position

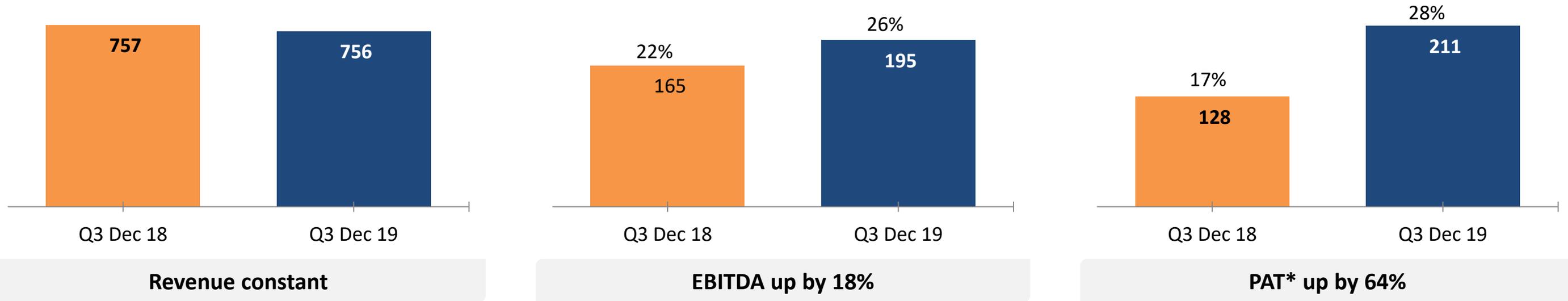
On Standalone basis, company is gross debt free company with cash of ₹ 2,412 Cr

In Consolidated books net borrowings (including Lease Liabilities) stood at ₹ 3,726 Cr, Cash and Cash equivalent ₹ 3,362 Cr

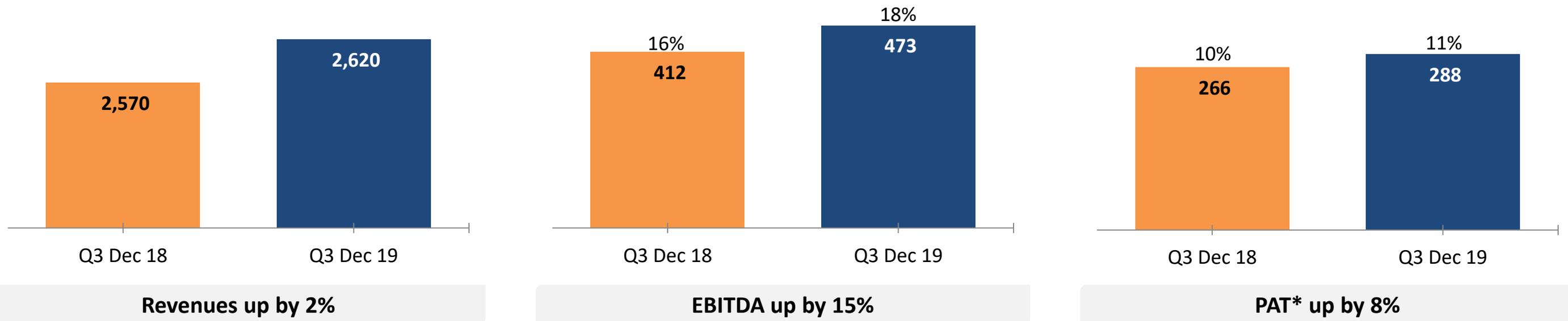


Financial Updates: For the Quarter December 2019

Standalone (₹ Cr)



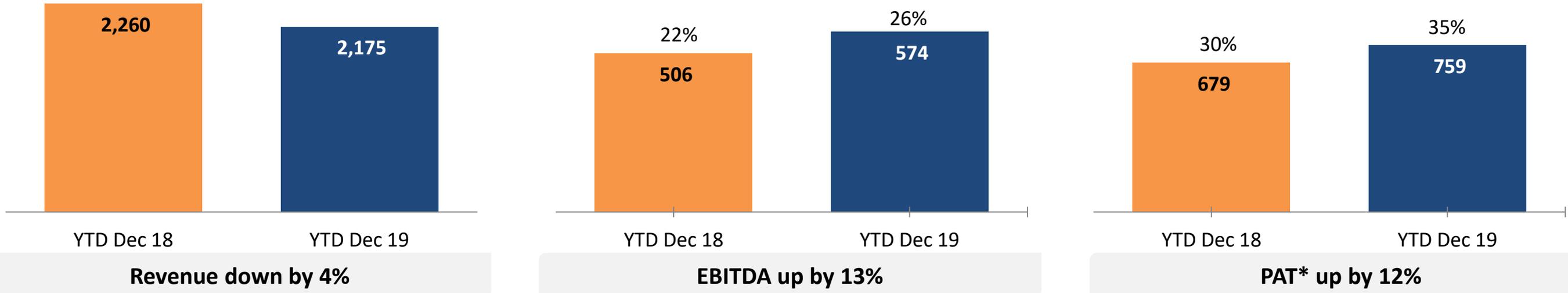
Consolidated (₹ Cr)



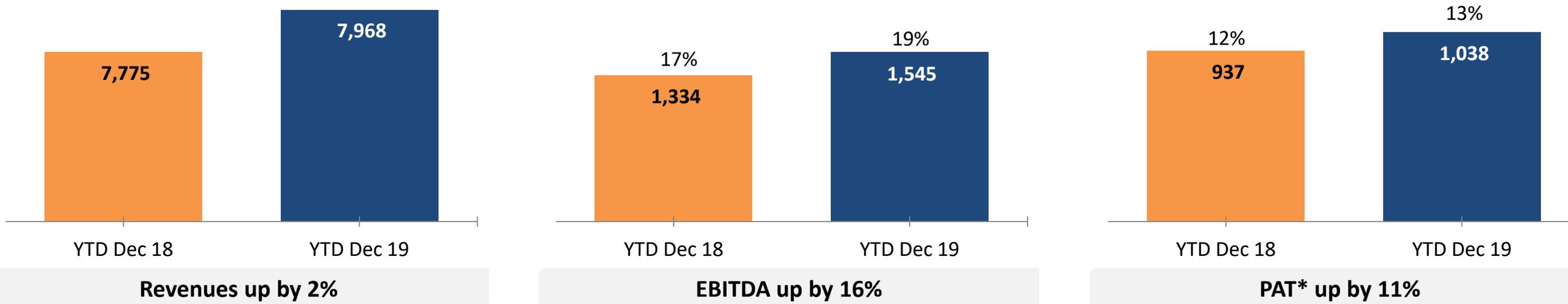
Note: * PAT includes Continuing & Discontinued Operations, after Share in JV & associates & before NCI

Financial Updates: For the Period ended December 2019

Standalone (₹ Cr)



Consolidated (₹ Cr)



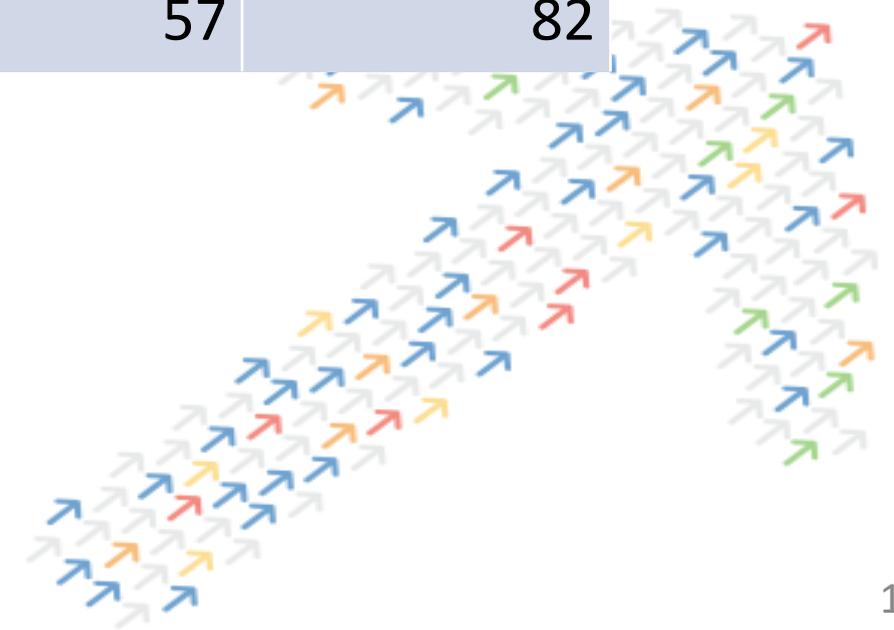
Note: *PAT includes Continuing & Discontinued Operations, after Share in JV & associates & before NCI

Segment Revenues and Results

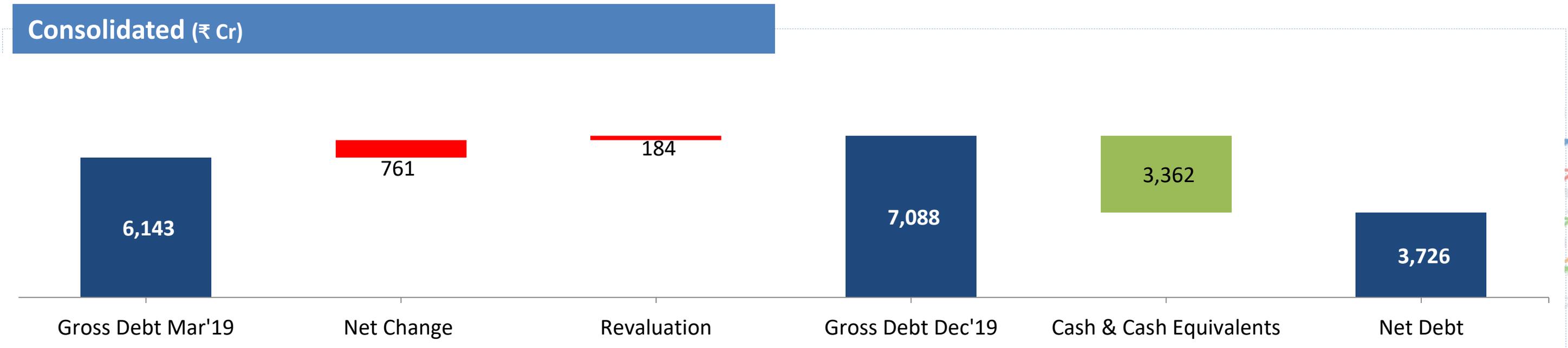
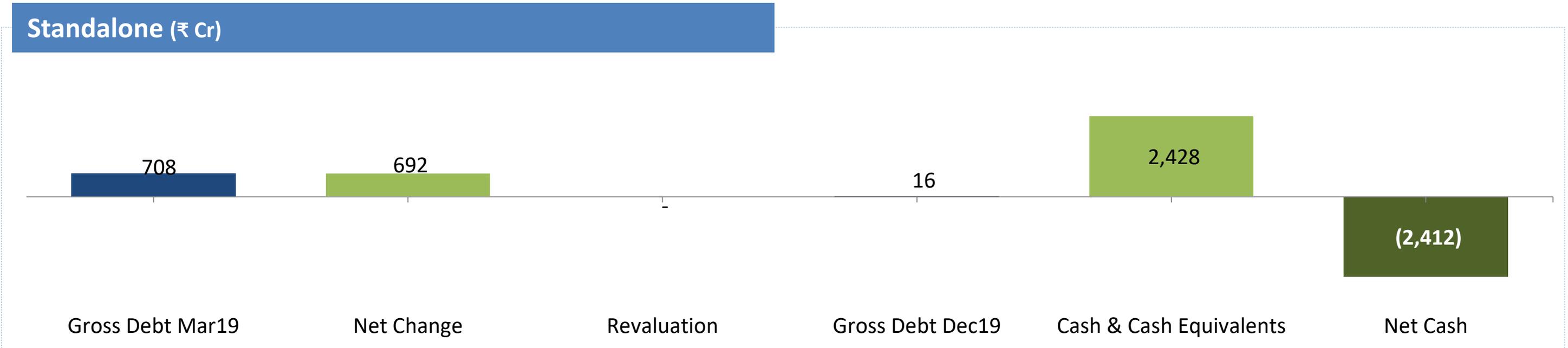
Rs Cr	Consolidated		Standalone	
	Q3 Dec 18	Q3 Dec 19	Q3 Dec 18	Q3 Dec 19
Basic Chemistry Products	2,142	2,007	746	726
Specialty Products	429	604	12	21
Less: Inter Segment Revenue	(3)	(3)	-	-
	2,568	2,608	758	747
Unallocated Revenue	2	13	(1)	9
Total Segment Revenue	2,570	2,620	757	756
Basic Chemistry Products	283	328	183	213
Specialty Products	9	40	(6)	(8)
Segment Results	292	367	177	204
Unallocated Expenses / (Income)	95	75	20	4
Less: Finance Costs	(44)	(4)	25	1
Profit after exceptional items, before share of profit of joint ventures and tax	242	297	132	199

Segment Revenues and Results (with Discontinued Operations)

		Consolidated		Standalone	
Rs Cr		YTD Dec18	YTD Dec19	Q3 Dec18	Q3 Dec19
Continuing Operations	Segment Revenue	2,570	2,620	757	756
	Segment Results	292	367	177	204
Discontinued Operation	Segment Revenue	471	531	471	531
	Segment Results	57	82	57	82



Borrowings Position as on December 2019

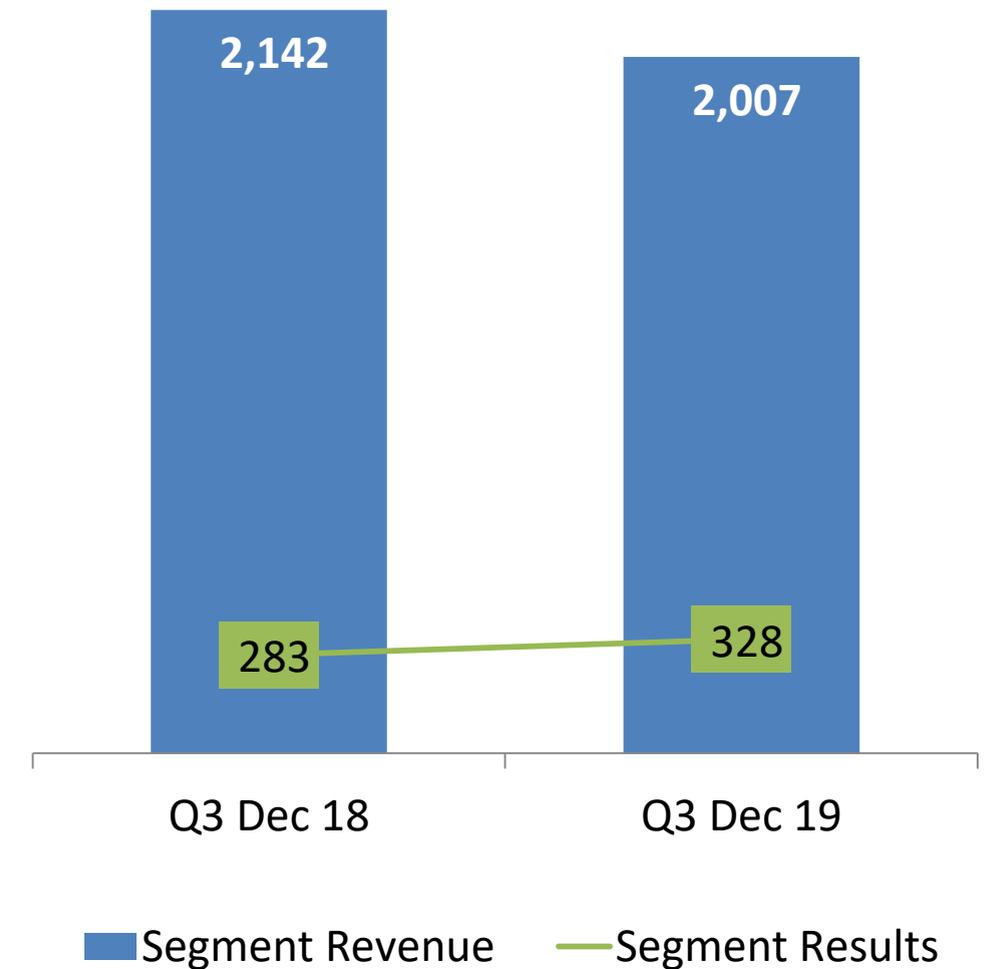




Segment: Basic Chemistry Products

- TCL India:** Revenue at ₹726 Cr (down by 3%, vs PY ₹746 Cr), margins on the Soda ash continues to improve over PY, leading to Segment results at ₹213 Cr (up by 16%, PY ₹183 Cr).
- TCNA:** Revenue at ₹872 Cr (down by 2%, vs PY ₹889 Cr), primarily due to adverse market pricing during the quarter. EBITDA was at ₹183 Cr (up by 7% vs PY ₹171 Cr).
- TCE Group:** Revenue at ₹348 Cr (down by 7%, vs PY ₹371 Cr), due to lower sales & trading volumes. EBITDA was at ₹46 Cr (up by 229% vs PY ₹14 Cr) on account of better sales mix between own make vs trading and lower gas price.
- TCML:** Revenue at ₹79 Cr (down by 45%, vs PY ₹144 Cr), due to lower sales volumes, despite better sales realization. EBITDA was at ₹(9) Cr (down by 131% vs PY ₹29 Cr) on the back of higher fixed costs.

Segment Revenues & Results (₹ Cr)

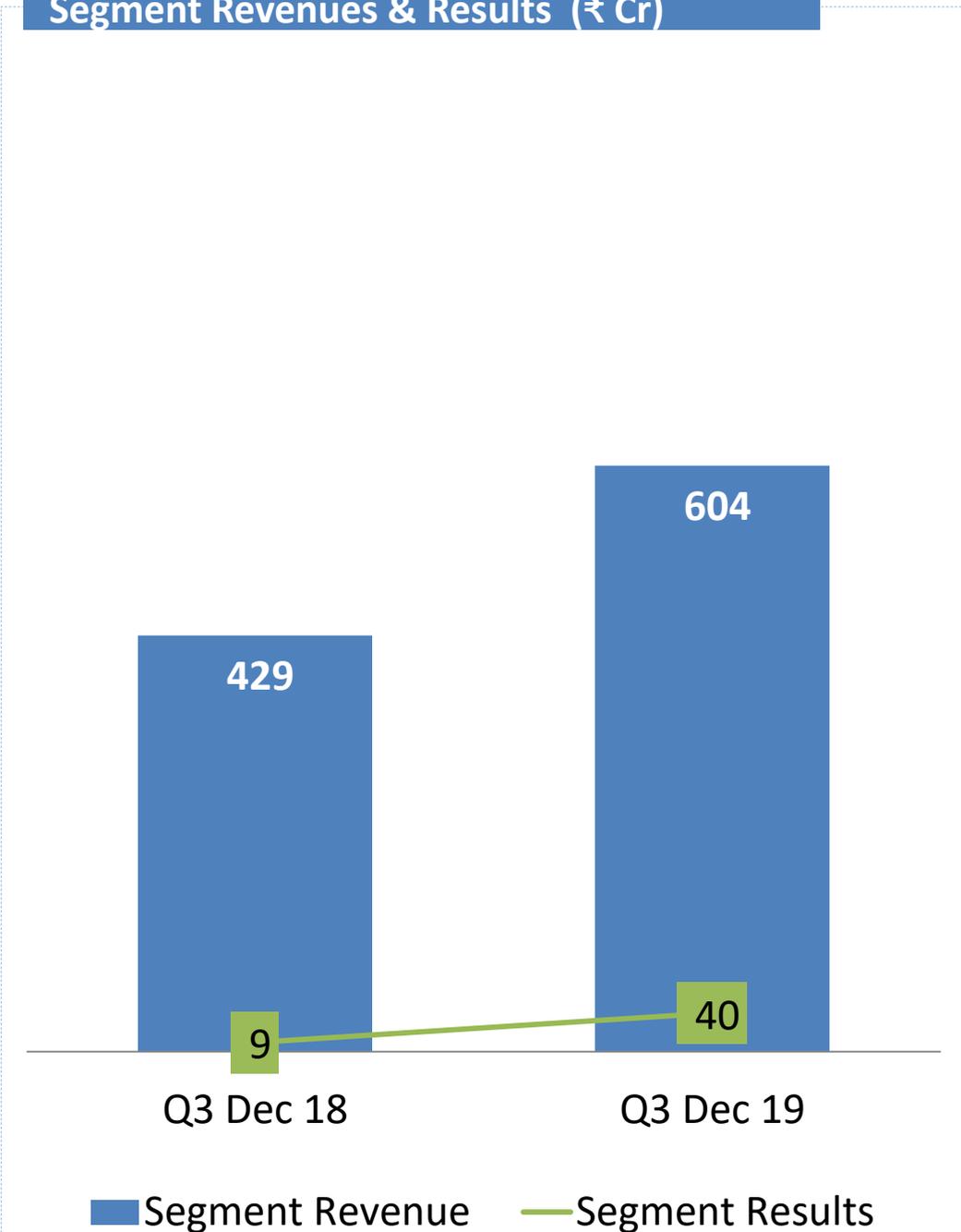




Segment: Specialty Products

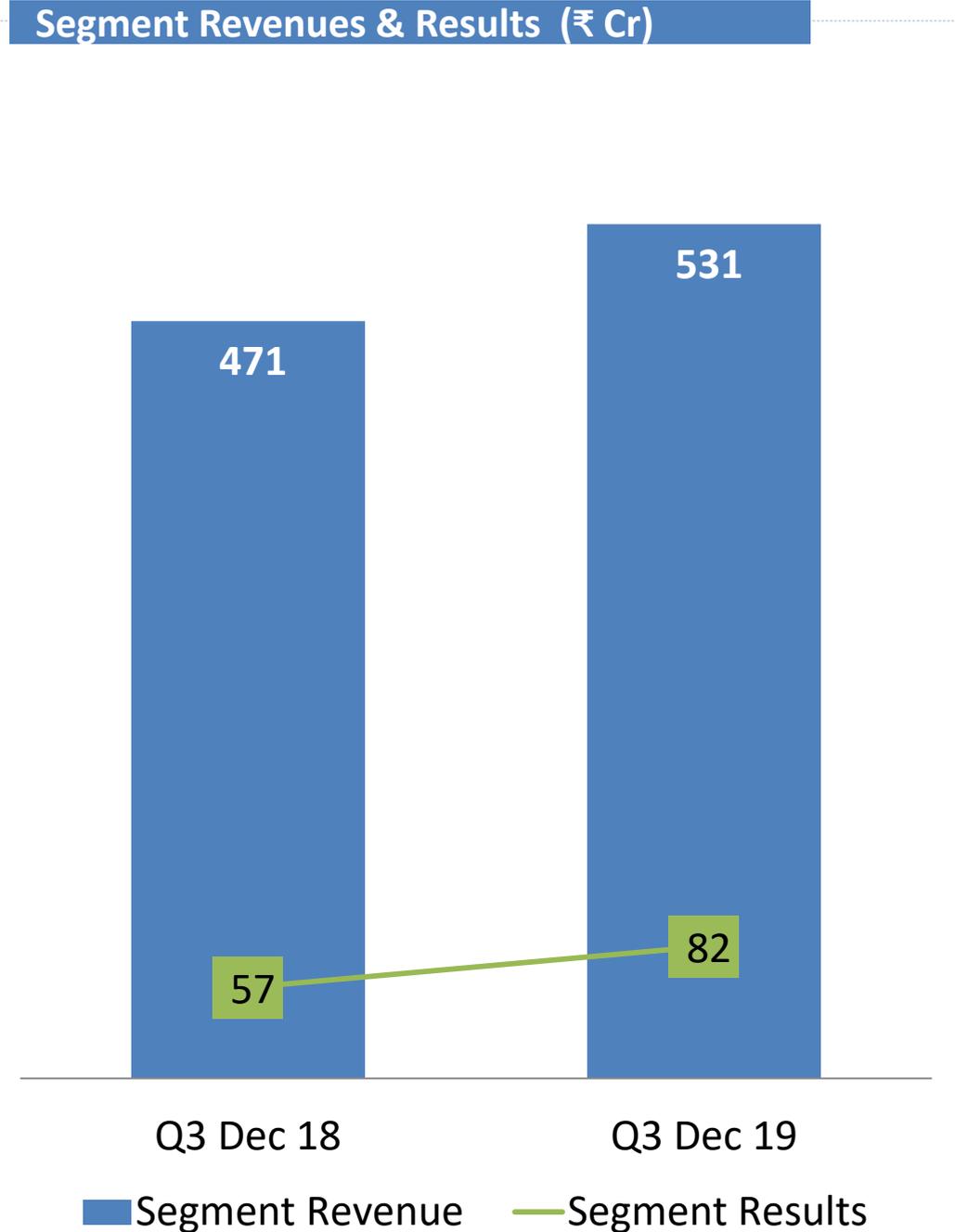
- **Nutritional Solutions and Other Specialty products:** Revenues at ₹ 21 Cr vs PY ₹ 12 Cr, mainly on account of higher sales volumes. Margins were muted on account of higher marketing fixed cost.
- Commercial production of non rubber & rubber grade Silica proceeding as planned
- **Rallis India Limited:** Revenue at ₹ 534 Cr, (up by 28%, vs PY ₹ 417 Cr), increase is primarily on account of volume growth in domestic crop protection, crop nutrition and International business.
- EBITDA margin improved on account of improved sales realization, despite some price correction in some of our molecules, both in domestic and the international market.

Segment Revenues & Results (₹ Cr)



Segment: Consumer Products Business (Discontinued operations)

- **Salt Business:** Tata Salt continues to maintain its leadership position in the branded salt segment with market share more than 25% in the overall edible salt market and ~65% market share in branded Salt market in India.
- Salt portfolio continues to go strong in the market with higher sales volumes (up 3% at 301 kts. Vs. PY 293 kts.). Margins improved on account of lower marketing cost .
- **Pulses and Spices:** Pulses and Spices portfolio continues to perform well with revenue growth of ~22% (vs PY), despite of strong competition from regional brands and unorganized market.
- **New products:** Tata Dx detergent, TATA Sampann Mixes, Poha and other products continue to get good traction in the market.



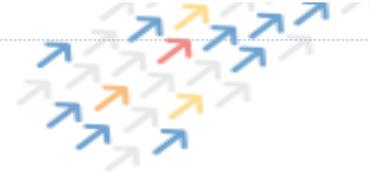
Financial updates: Operating Entities

Statement of Profit and Loss (Continuing Operations) for the quarter ended Dec 2019

Units	TCL India		US		UK		Africa		Rallis		Consolidated*		
	₹ Cr	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Revenue		757	756	889	872	371	348	144	79	417	534	2,570	2,620
EBITDA		165	195	171	183	14	46	29	(9)	28	56	412	473
PBT		132	199	80	79	(35)	8	19	(20)	20	48	242	297
PAT		89	150	35	40	(35)	8	19	(20)	14	36	180	172

Statement of Profit and Loss (Continuing Operations) for the period ended Dec 2019

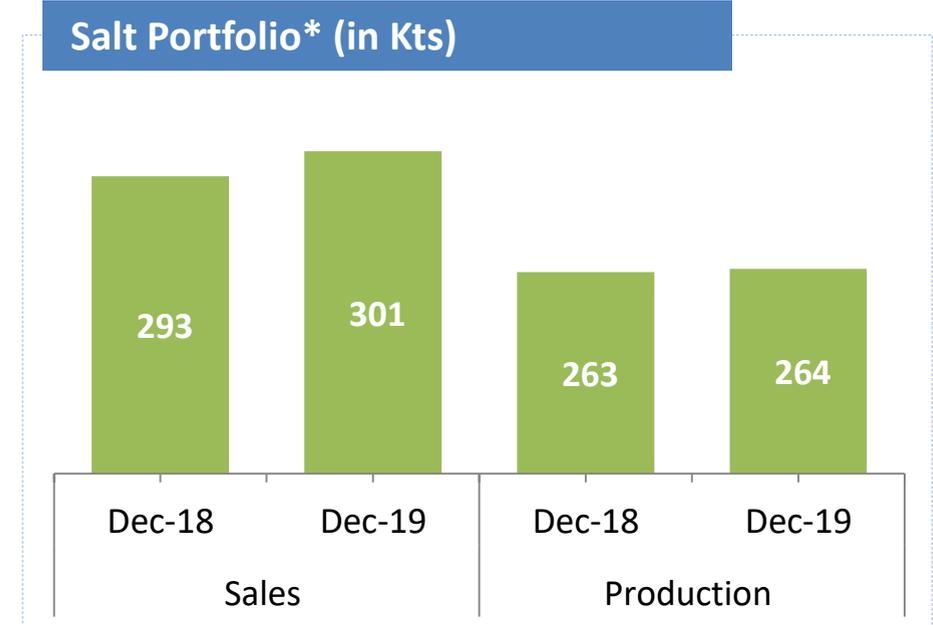
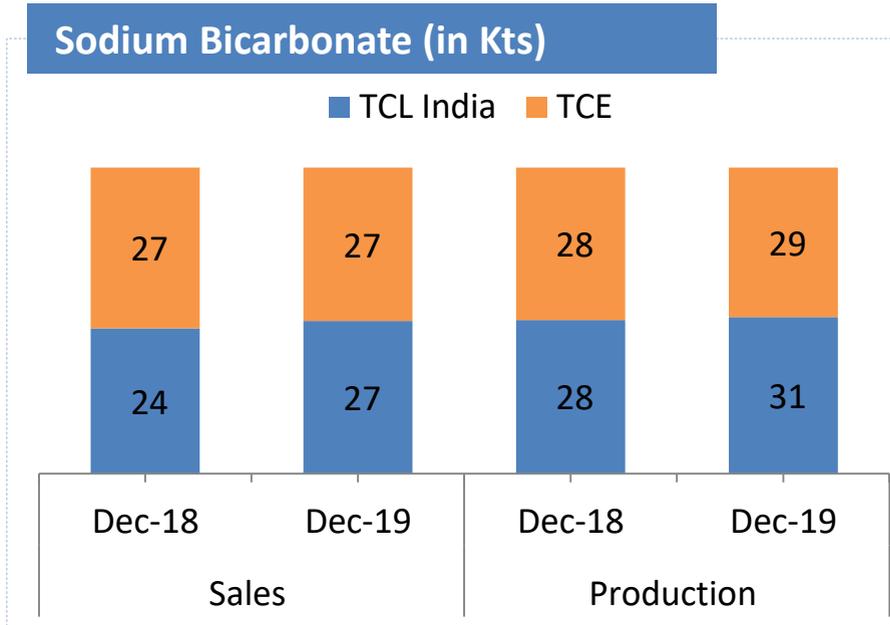
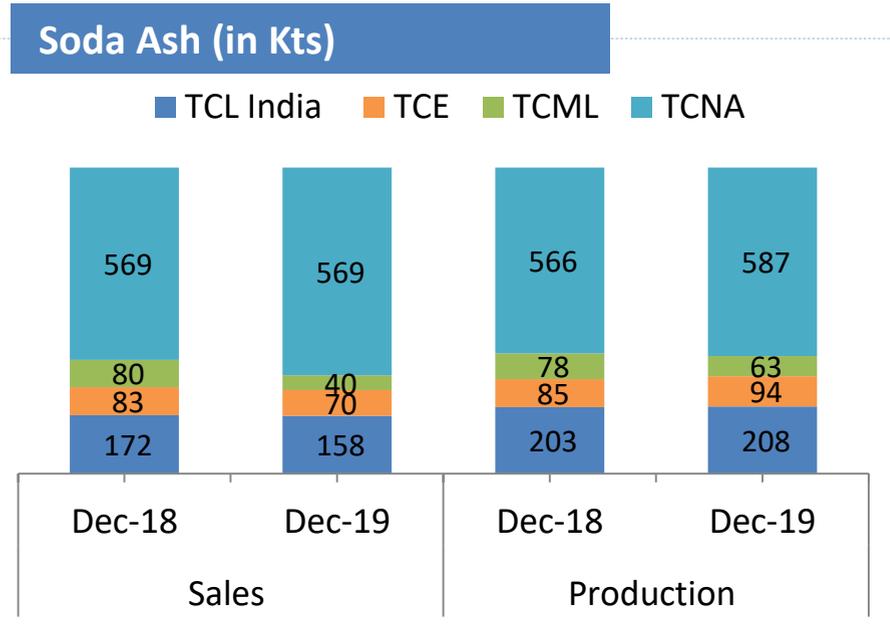
Units	TCL India		US		UK		Africa		Rallis		Consolidated*		
	₹ Cr	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Revenue		2,260	2,175	2,512	2,603	1,068	991	365	342	1,644	1,906	7,775	7,968
EBITDA		506	574	473	557	78	106	27	39	234	269	1,334	1,545
PBT		716	719	221	256	(23)	1	(2)	5	215	240	942	1,033
PAT		522	587	102	133	(23)	1	(2)	5	154	185	590	625



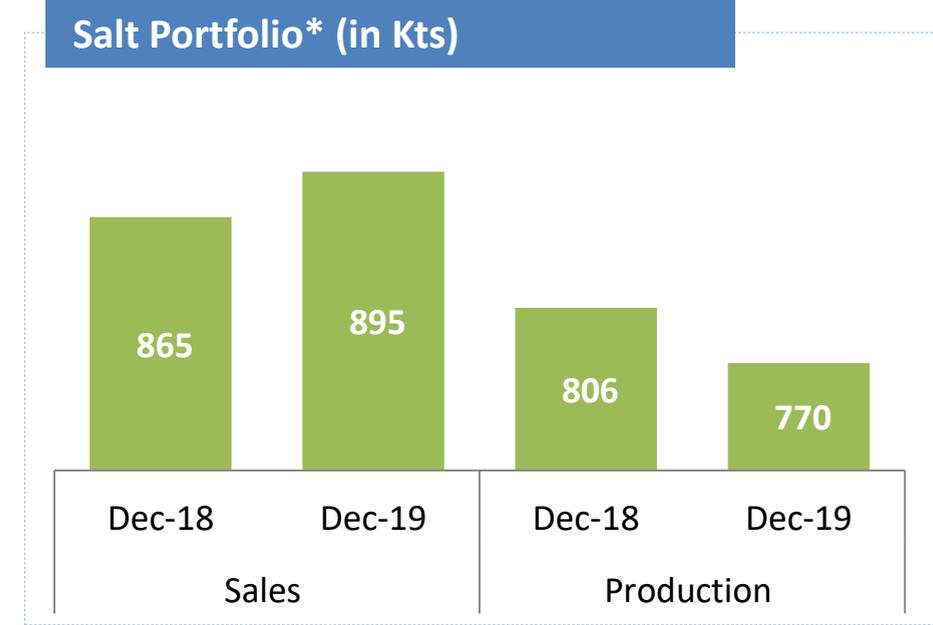
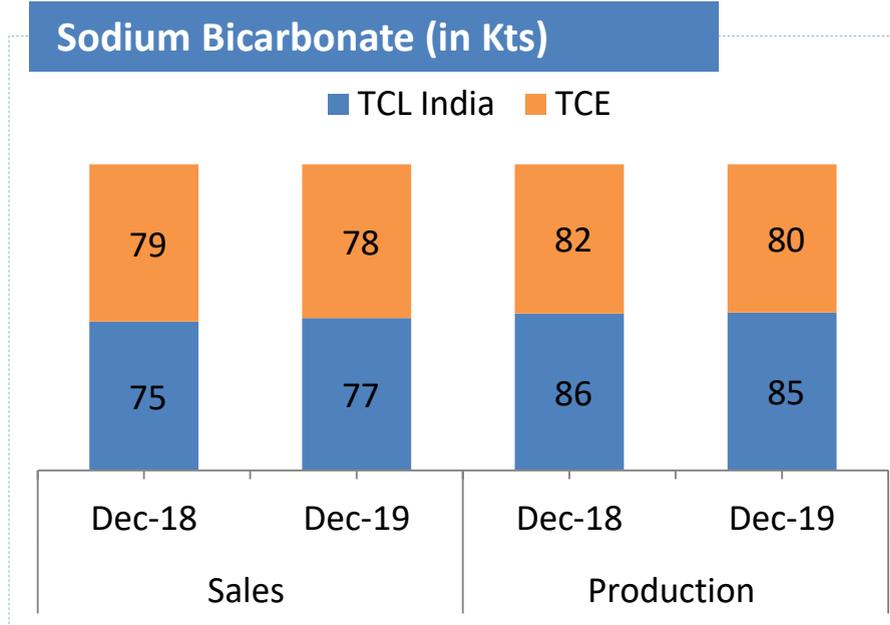
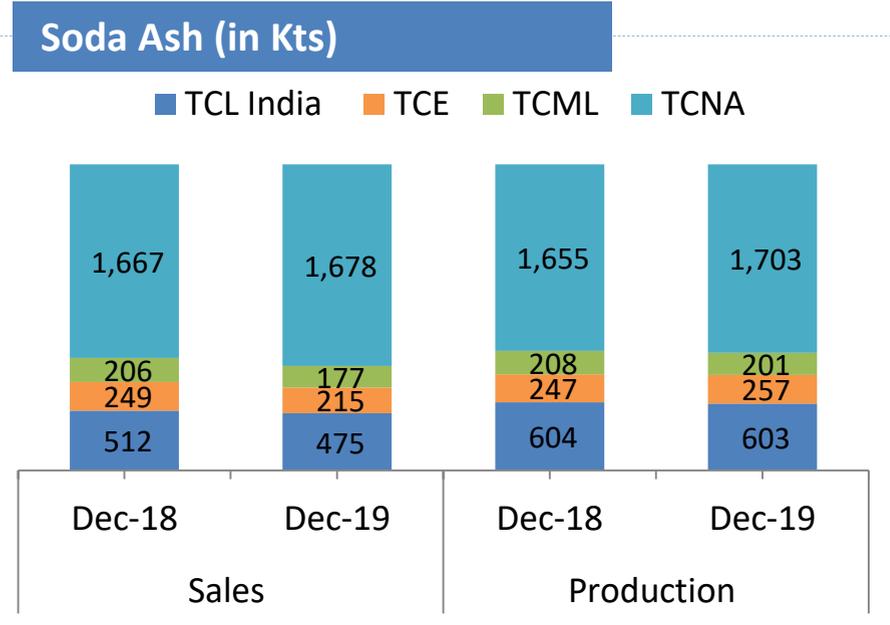
* Consolidated financials is after adjusting SPV & Consolidation adjustments
 • PBT is after exceptional items & Share in JV and PAT (after NCI) for Equity Shareholders

Volumes : Major Products

For the Quarter



YTD

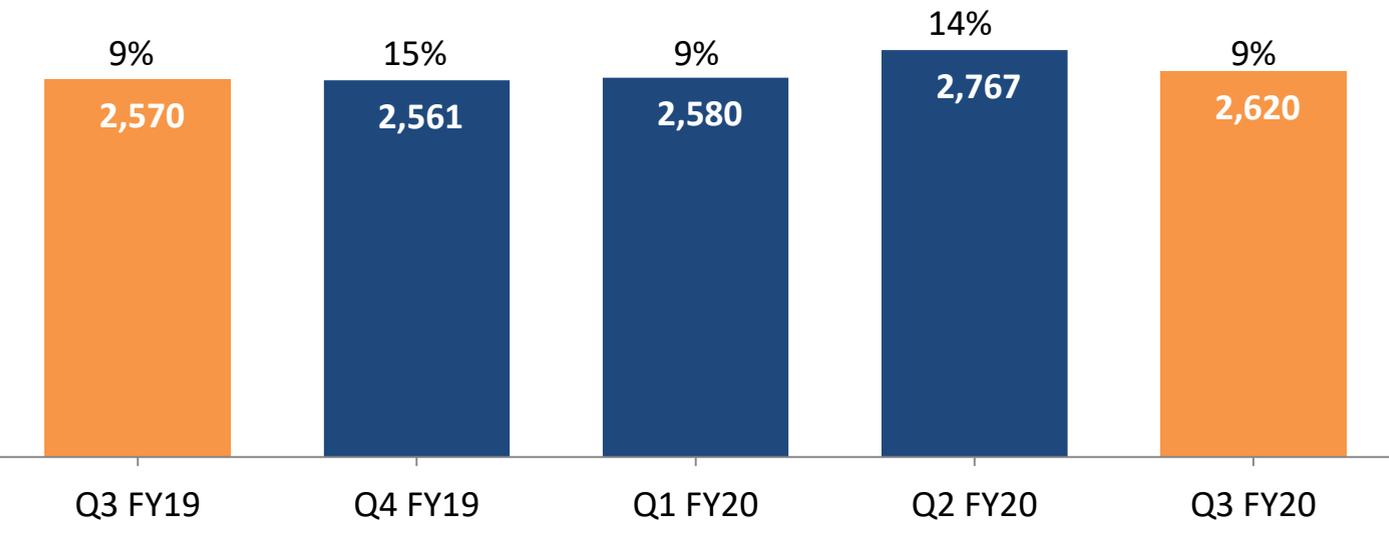


* Edible Salt

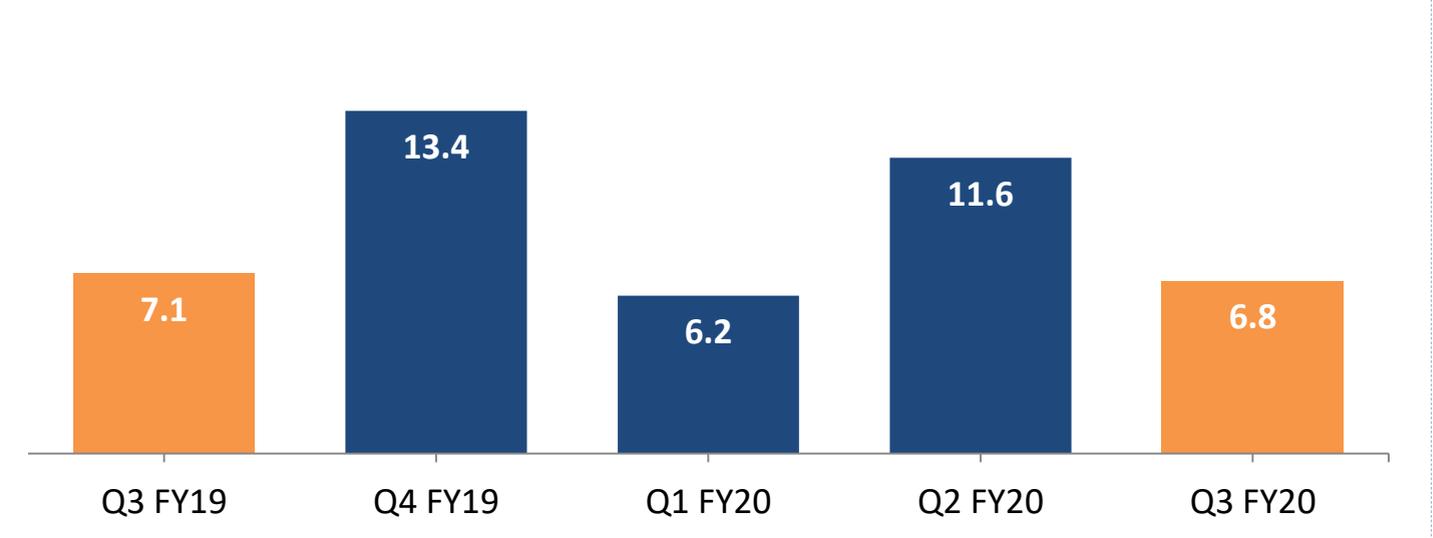


Additional Information

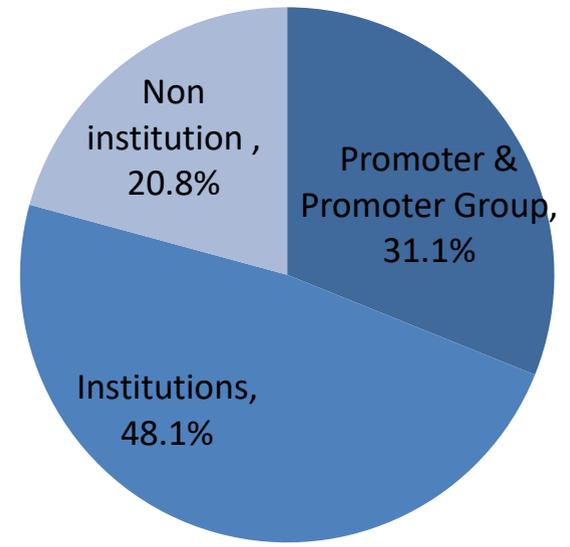
Revenues (₹ Cr) & PAT (%)



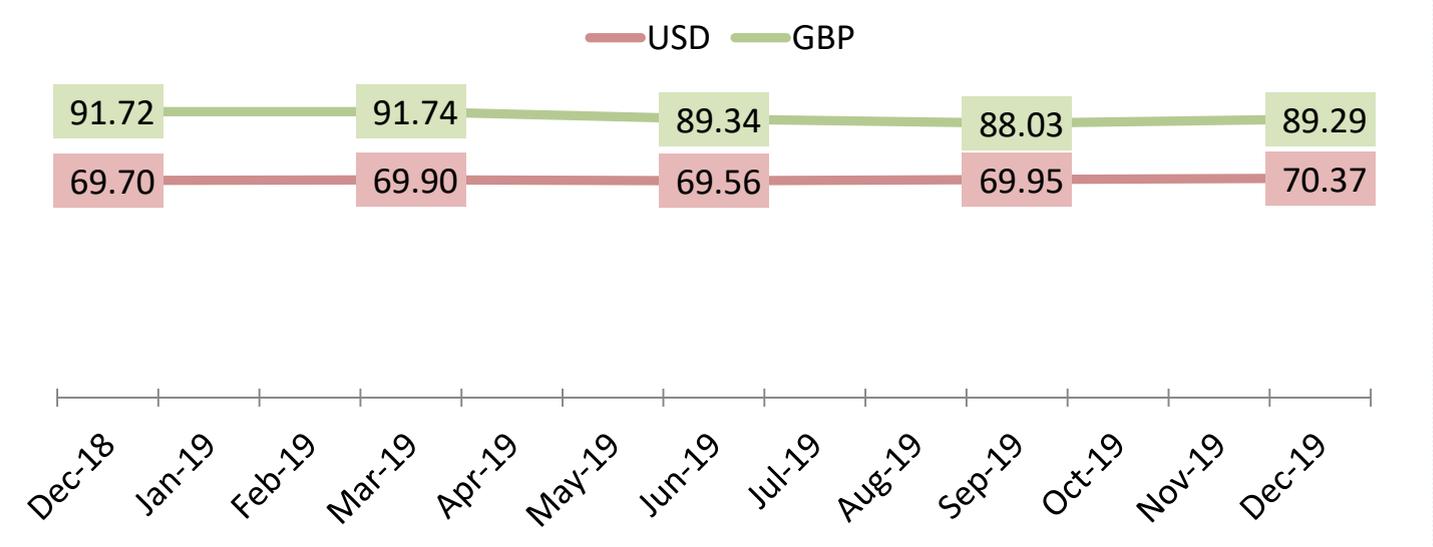
Earnings Price Per Share (in ₹)



Shareholding Pattern



Exchange rate (Average)



Accelerating **focussed growth**



For any question/queries please contact

👤 John Mulhall

✉️ jmulhall@tatachemicals.com

☎️ +91 22 6665 8282

👤 Sameer Kulkarni

✉️ sakulkarni@tatachemicals.com

☎️ +91 22 6665 7942

👤 Gavin Desa

✉️ gavin@cdr-india.com

☎️ +91 22 6645 1237

👤 Suraj Digawalekar

✉️ suraj@cdr-india.com

☎️ +91 22 6645 1235

Registered Office: Bombay House, 24 Homi Mody Street, Fort, Mumbai, Maharashtra 400 001 India.

Tel: (022) 6665 8282

Fax: (022) 6665 8143 / 44