



August 7, 2023

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

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: TATACHEM

Dear Sir/ Madam,

Sub: Press Release - Audited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a copy of the Press Release with regard to the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

A copy of the press release is also being 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
Chief General Counsel
& Company Secretary**

Encl.: as above

TATA CHEMICALS LIMITED

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CIN : L24239MH1939PLC002893

TCL/PR/05/2324/Corporate

Consolidated Revenue from Operations for the quarter ended June 2023 stood at ₹ 4,218 Cr up by 6%

7th August 2023: Tata Chemicals Limited today declared its financial results for the quarter ended June 30, 2023. On a consolidated basis, for the quarter, the revenue from operations stood at ₹ 4,218 Cr, as compared to ₹ 3,995 Cr in the corresponding quarter of last year. EBITDA on a consolidated basis, stood at ₹ 1,043 Cr for the quarter, as compared to ₹ 1,015 Cr in for the corresponding quarter of last year. PAT from continuing operations on a consolidated basis, stood at ₹ 578 Cr, for the quarter, as compared to ₹ 641 Cr in for the corresponding quarter of last year. The Company's performance reflects better realisations partly impacted by lower volumes.

For the quarter, on a standalone basis, the revenue stood at ₹ 1,135 Cr, as compared to ₹ 1,225 Cr in for the corresponding quarter of last year. PAT on a standalone basis stood at ₹ 328 Cr, as compared to ₹ 381 Cr for the corresponding quarter of last year.

As on 30 June 2023, consolidated gross debt dropped to ₹ 5,873 Cr, as compared to ₹ 6,296 Cr as on 31 March 2023. Also, as on 30 June 2023, cash & cash equivalents stood at ₹ 1,544 Cr, as compared to ₹ 2,398 Cr as on 31 March 2023.

Commenting on the results, **Mr. R. Mukundan, Managing Director & CEO, Tata Chemicals Ltd.**, said, *"The Company has delivered a satisfactory performance during Q1FY24 as compared to Q1FY23 despite a challenging environment. The soda ash prices got adversely impacted as many customers delayed their purchasing decisions due to new supplies expected from Inner Mongolia, China. This was further impacted by slower growth in Chinese economy post-COVID and softening of industrial production in developed economies and this may persist in the near term. The Company had to adopt agile pricing to maximize volumes and ensure optimum utilization of capacity. We expect that the sustainability trend will continue to positively impact the demand for newer applications like solar glass and lithium in the medium to long term. Our focus is to ensure that we maintain our market share through customer engagement and continued agile pricing, and to ensure steady contribution margins with focus on costs"*.

Consolidated Highlights Q1FY24

- Consolidated Revenue from operations stood at ₹ 4,218 Cr, up 6%, as compared to ₹ 3,995 Cr for corresponding quarter of last year
- Consolidated Profit After Tax from continuing operations (pre-MI) was ₹ 578 Cr, down by 10% as compared to ₹ 641 Cr for corresponding quarter of last year
- Company's gross debt as on June 30, 2023 reduced to ₹ 5,873 Cr
- Rallis India recorded consolidated revenues of ₹ 782 Cr for the quarter ended 30 June 2023, a decrease of 9% as compared to ₹ 863 Cr for corresponding quarter of last year.

Standalone Highlights Q4 FY23

- Standalone Revenue from operations stood at ₹ 1,135 Cr, down by 7%, as compared to ₹ 1,225 Cr for corresponding quarter of last year
- Standalone Profit After Tax from continuing operations was ₹ 328 Cr as compared to ₹ 381 Cr for corresponding quarter of last year

About Tata Chemicals Ltd.

A part of the US\$ 128 billion Tata Group, Tata Chemicals Limited, is a leading supplier of choice to glass, detergent, industrial and chemical sectors. The company has a strong position in the crop protection business through its subsidiary company Rallis India Ltd. Tata Chemicals has world-class R&D facilities in Pune and Bangalore.

For more information please contact:

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