

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, 2025

(₹ in crore)

Particulars	Quarter ended 31 March, 2025 (note 6)	Quarter ended 31 December, 2024	Quarter ended 31 March, 2024 (note 6)	Year ended 31 March, 2025	Year ended 31 March, 2024
1 Income					
a) Revenue from operations	1,219	1,166	1,090	4,441	4,384
b) Other income	21	16	98	319	383
Total Income (1a+1b)	1,240	1,182	1,188	4,760	4,767
2 Expenses					
a) Cost of materials consumed	304	354	237	1,141	1,003
b) Purchases of stock-in-trade	22	7	15	46	86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	54	(71)	11	(8)	24
d) Employee benefits expense	63	79	76	293	299
e) Power and fuel	248	275	245	994	1,015
f) Freight and forwarding charges	149	151	138	555	514
g) Finance costs	49	50	11	144	49
h) Depreciation and amortisation expense	100	92	82	369	295
i) Other expenses	149	162	176	602	568
Total expenses (2a to 2i)	1,138	1,099	991	4,136	3,853
3 Profit before exceptional item and tax (1-2)	102	83	197	624	914
4 Exceptional gain (note 3(a))	-	-	-	-	102
5 Profit before tax (3+4)	102	83	197	624	1,016
6 Tax expenses					
a) Current tax (note 2)	(33)	7	(24)	41	64
b) Deferred tax	38	4	4	59	56
Total tax expenses (6a + 6b)	5	11	(20)	100	120
7 Profit from continuing operations after tax (5-6)	97	72	217	524	896
8 Exceptional gain from discontinued operations (note 3(b))	27	-	-	47	-
9 Tax expenses of discontinued operations	9	-	-	14	-
10 Profit from discontinued operations after tax (8-9)	18	-	-	33	-
11 Profit for the period (7+10)	115	72	217	557	896
12 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	(137)	(700)	567	(621)	2,590
- Remeasurement of defined employee benefit plans	5	(4)	9	(8)	(10)
(ii) Income Tax relating to above items (note 4)	1	(101)	69	77	297
Total other comprehensive income (net of tax) (i-ii)	(133)	(603)	507	(706)	2,283
13 Total comprehensive income for the period (11+12)	(18)	(531)	724	(149)	3,179
14 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255
15 Other equity				17,939	18,470
16 Earnings per share for continuing operations (in ₹)					
- Basic and Diluted	3.80*	2.83*	8.51*	20.57	35.17
17 Earnings per share for discontinued operations (in ₹)					
- Basic and Diluted	0.71*	-	-	1.30	-
18 Earnings per share for continuing and discontinued operations (in ₹)					
- Basic and Diluted	4.51*	2.83*	8.51*	21.87	35.17
* Not annualised					
See annexed segment information, balance sheet, cash flow, additional information pursuant to Regulation 52(4) and accompanying notes to the standalone audited financial results					

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

(₹ in crore)

Particulars	Quarter ended 31 March, 2025 (note 6)	Quarter ended 31 December, 2024	Quarter ended 31 March, 2024 (note 6)	Year ended 31 March, 2025	Year ended 31 March, 2024
1 Segment Revenue					
a. Basic chemistry products	1,177	1,126	1,055	4,289	4,219
b. Specialty products	42	40	35	152	164
	1,219	1,166	1,090	4,441	4,383
Add: Unallocated	-	-	-	-	1
Total revenue from operations	1,219	1,166	1,090	4,441	4,384
2 Segment Results					
a. Basic chemistry products	175	195	193	705	835
b. Specialty products	(14)	(16)	(13)	(51)	(54)
Total segment results	161	179	180	654	781
Less :					
(i) Finance costs	49	50	11	144	49
(ii) Net unallocated expenditure/(income) (Note 3)	10	46	(28)	(114)	(284)
Total profit before tax	102	83	197	624	1,016
3 Segment Assets					
a. Basic chemistry products	6,388	6,080	5,660	6,388	5,660
b. Specialty products	598	595	596	598	596
Total segment assets	6,986	6,675	6,256	6,986	6,256
Add: Unallocated	15,725	15,839	14,531	15,725	14,531
Total assets	22,711	22,514	20,787	22,711	20,787
4 Segment Liabilities					
a. Basic chemistry products	1,057	738	793	1,057	793
b. Specialty products	36	26	35	36	35
Total segment liabilities	1,093	764	828	1,093	828
Add: Unallocated	3,424	3,538	1,234	3,424	1,234
Total liabilities	4,517	4,302	2,062	4,517	2,062

Information relating to discontinued operations as stated in note 3 (b) to the standalone financial results

Particulars	Quarter ended 31 March, 2025 (note 6)	Quarter ended 31 December, 2024	Quarter ended 31 March, 2024 (note 6)	Year ended 31 March, 2025	Year ended 31 March, 2024
1 Segment Results (before tax)	27	-	-	47	-

Tata Chemicals Limited
Standalone Audited Balance Sheet as at 31 March, 2025

(₹ in crore)

Particular	As at 31 March, 2025	As at 31 March, 2024
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,566	3,607
(b) Capital work-in-progress	985	1,362
(c) Investment property	49	51
(d) Right of use assets	92	98
(e) Goodwill	46	46
(f) Other intangible assets	49	5
(g) Intangible assets under development	7	10
(h) Financial assets		
(i) Investments in subsidiaries and joint ventures	6,985	5,309
(ii) Other investments	7,008	7,629
(iii) Other financial assets	8	11
(i) Non-current tax assets (net)	828	760
(j) Other non-current assets	155	159
Total non-current assets	20,778	19,047
(2) Current assets		
(a) Inventories	947	939
(b) Financial assets		
(i) Investments	397	368
(ii) Trade receivables	252	232
(iii) Cash and cash equivalents	30	10
(iv) Bank balances other than (iii) above	41	42
(v) Other financial assets	114	17
(c) Other current assets	152	126
	1,933	1,734
Assets classified as held for sale	-	6
Total current assets	1,933	1,740
Total assets	22,711	20,787
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	255	255
(b) Other equity	17,939	18,470
Total equity	18,194	18,725
(2) Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,698	-
(ii) Lease liabilities	79	82
(iii) Other financial liabilities	4	2
(b) Provisions	153	152
(c) Deferred tax liabilities (net)	888	743
(d) Other non-current liabilities	11	11
Total non-current liabilities	2,833	990
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	481	30
(ii) Lease Liabilities	3	3
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	-	1
- Outstanding dues of creditors other than above	777	561
(iv) Other financial liabilities	233	271
(b) Other current liabilities	56	81
(c) Provisions	131	104
(d) Current tax liabilities (net)	3	21
Total current liabilities	1,684	1,072
Total liabilities	4,517	2,062
Total equity and liabilities	22,711	20,787

Tata Chemicals Limited
Statement of Cash Flows for the year ended 31 March, 2025

(₹ in crore)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
A Cash flows from operating activities		
Profit before tax from continuing operations	624	1,016
Profit before tax from discontinued operations	47	-
	671	1,016
Adjustments for :		
Depreciation and amortisation expense	369	295
Finance costs	144	49
Interest income	(16)	(107)
Dividend income	(233)	(209)
Net gain on sale of current investments	(33)	(42)
Provision for employee benefits expense	(2)	7
Provision for doubtful debts and advances/bad debts written off (net)	(1)	2
Provision for/(Reversal) of contingencies (net) (note 3(a))	26	(95)
Liabilities no longer required written back (note 3(b))	(28)	(1)
Provision for diminution in value of non-current investments	-	3
Foreign exchange loss (net)	1	9
(Profit)/Loss on assets sold or discarded (net)	(13)	1
Operating profit before working capital changes	885	928
Adjustments for :		
Trade receivables, other financial assets and other assets	(139)	(48)
Inventories	(8)	265
Trade payables, other financial liabilities and other liabilities	199	(189)
Cash generated from operations	937	956
Taxes paid (net of refund)	(134)	(150)
Net cash flows generated from operating activities	803	806
B Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work-in-progress)	(1,057)	(1,050)
Acquisition of intangible assets (including intangible asset under development)	(47)	(10)
Proceeds from sale of property, plant and equipment	33	1
Proceeds from sale of current investments	4,002	3,610
Purchase of investments in subsidiaries	(1,676)	(619)
Purchase of current investments	(3,998)	(2,926)
Bank balances not considered as cash and cash equivalents (net)	1	30
Proceeds from redemption of Non convertible Debentures (Current)	-	39
Inter-corporate deposit redeemed	-	325
Interest received	16	40
Dividend received		
- From subsidiaries	27	24
- From joint venture	139	136
- From others	67	49
Net cash flows used in investing activities	(2,493)	(351)
C Cash flows from financing activities		
Proceeds from working capital facilities (net)	451	30
Proceeds from non-convertible debentures	1,700	-
Repayment towards lease liabilities	(3)	(2)
Finance costs paid	(56)	(39)
Dividends paid	(382)	(447)
Net cash flows generated from / (used in) financing activities	1,710	(458)
Net increase / (decrease) in cash and cash equivalents	20	(3)
Cash and cash equivalents as at the beginning of the year	10	13
Cash and cash equivalents as at the end of the year	30	10

Tata Chemicals Limited
Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31 March, 2025

Sr.No.	Particulars	Not annualised			Annualised	Annualised
		Quarter ended 31 March, 2025	Quarter ended 31 December, 2024	Quarter ended 31 March, 2024	Year ended 31 March, 2025	Year ended 31 March, 2024
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	10.66%	10.03%	10.09%	10.11%	13.23%
2	Net Profit Margin (%) (continuing operation) Profit after tax / Revenue from operations	7.96%	6.17%	19.91%	11.80%	20.44%
3	Interest service coverage ratio (no. of times) (continuing operation) Profit before exceptional items, interest, depreciation and amortization and tax (before other income) ('EBITDA')/ Finance costs	4.69	4.18	17.45	5.68	17.86
4	Inventory turnover ratio (no. of times) (Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade + Power and fuel +Packing materials consumed)/Average inventories	0.70	0.67	0.57	2.43	2.09
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.12	0.13	0.01	0.12	0.01
6	Debt service coverage ratio (no. of times) EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	5.23	13.93	4.68	13.86	21.34
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.15	1.27	1.62	1.15	1.62
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.00%	0.00%	3.38%	0.58%	4.13%
9	Current Liability ratio (no. of times) Total Current Liabilities/ Total liabilities	0.37	0.34	0.52	0.37	0.52
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.10	0.10	0.01	0.10	0.01
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	5.08	5.45	4.90	18.35	20.25
12	Long term debt to working capital (no. of times) (Non-current borrowings (including leases) + current maturity of long term debt) / (Total Current Assets - Total Current Liabilities (excluding current maturity of long term debt))	7.14	4.57	0.12	7.14	0.12
13	Net worth (Total equity) (₹ in crores)	18,194	18,212	18,725	18,194	18,725
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	2,261	2,302	115	2,261	115
15	Securities Premium Account (₹ in crores)	1,258	1,258	1,258	1,258	1,258

Tata Chemicals Limited

Notes to the standalone audited financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7 May, 2025. The same have been audited by the Statutory Auditors who have issued an unmodified opinion thereon.
- 2 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.
- 3 (a) Exceptional gain from continuing operations 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.

(b) Exceptional gains from discontinued operations pertain to change in the rate of subsidy for previous years as per revised notifications issued by the concerned department and write back of accrued expenses of earlier years which are no longer required.
- 4 Pursuant to the increase in tax rates on certain assets with long-term capital gains, as introduced in the Finance Act, 2024, the Company has remeasured its deferred tax liabilities on non-current investments. The resultant charge, amounting to ₹154 crore, has been recognized in Other Comprehensive Income for the year ended 31 March, 2025.
- 5 The Board of Directors has recommended a final dividend of 110% (financial year 2023-24 : 150%) for the financial year 2024-25 i.e. ₹ 11.00 per share (financial year 2023-24: ₹ 15.00 per share) which is subject to approval of shareholders.
- 6 Figures for the quarter ended 31 March, 2025 and 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

Aniruddha Godbole
Partner
Membership No. 105149

R. Mukundan
Managing Director and CEO

Place: Mumbai
Date: 7 May, 2025

Place: Mumbai
Date: 7 May, 2025