



November 1, 2025

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: Submission of Analysts/Investors Presentation

Ref: Letter dated October 24, 2025, informing about Analysts/Investors Call

With reference to the aforesaid letter, please find enclosed the presentation to be made to Analysts/ Investors on the Unaudited Consolidated and Audited Standalone financial results for the second quarter and half year ended September 30, 2025 during the Analysts/Investors call to be held on Monday, November 3, 2025.

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 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

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



Chemistry of Sustainable Growth

Investors Communication

Quarter and Half Year Ended 30 September 2025





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 Half Year Ended 30 September 2025

Performance Highlights

Consolidated | ₹ Crore

Q2FY26	H1FY26
Sales Volumes* (Soda Ash, Bicarb and Salt) 1,355 Kts (CQ) vs. 1,264 Kts (PQ) vs. 1,317 Kts (PY)	Sales Volumes* (Soda Ash, Bicarb and Salt) 2,620 Kts (CY) vs. 2,593 Kts (PY)
Revenue ₹ 3,877 Cr (CQ) vs. ₹ 3,719 Cr (PQ) vs. ₹ 3,999 Cr (PY)	Revenue ₹ 7,596 Cr (CY) vs. ₹ 7,788 Cr (PY)
EBITDA ₹ 537 Cr (CQ) vs. ₹ 649 Cr (PQ) vs. ₹ 618 Cr (PY)	EBITDA ₹ 1,186 Cr (CY) vs. ₹ 1,192 Cr (PY)
PAT** ₹ 219 Cr (CQ) vs. ₹ 316 Cr (PQ) vs. ₹ 267 Cr (PY)	PAT** ₹ 535 Cr (CY) vs. ₹ 442 Cr (PY)

#Net Debt (External)

₹ 5,583 Cr (Sep 25) vs. ₹ 4,884 Cr (Mar 25)

Geography	Demand	Sentiment
India	↑	↔
China	↓	↔
Asia ex. China & India	↑	↔
Europe	↔	↓
Americas	↔	↔

- Soda ash remains very well supplied across the world with inventories high in certain regions.
- Soda ash prices remain weak and in certain instances nearing record low levels.
- Global demand is estimated to be flat in near term
- Medium to long term trend is positive driven by sustainability applications (Solar PV + EV growth), even with short term margin challenges
- Lower revenue in CQ as compared to PY, driven by lower realization due to pricing pressure in all regions

* Lostock (UK) volumes removed

** PAT is from continuing operations, before exceptional items, after share in JV & associates and before Non-Controlling interest ('NCI')

Excluding Lease of ₹ 776 Cr as on Sep 25 and ₹ 768 Cr as on Mar 25

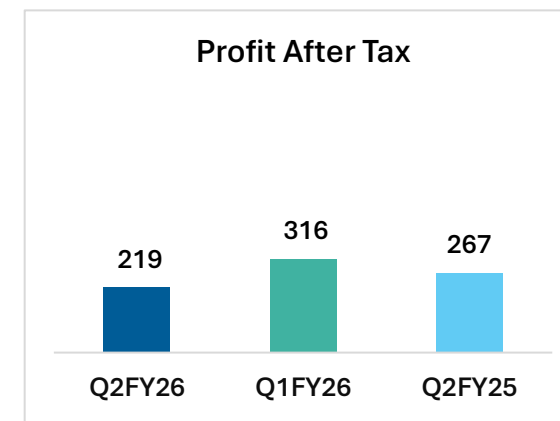
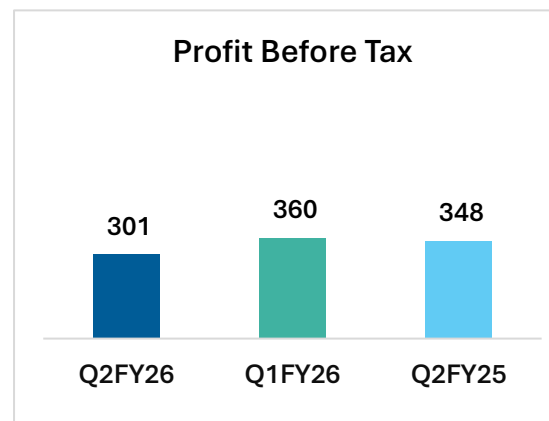
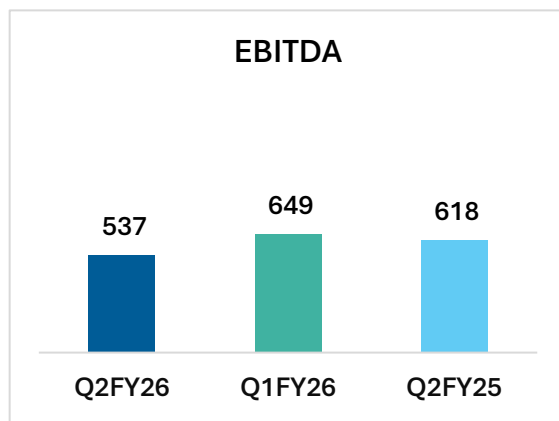
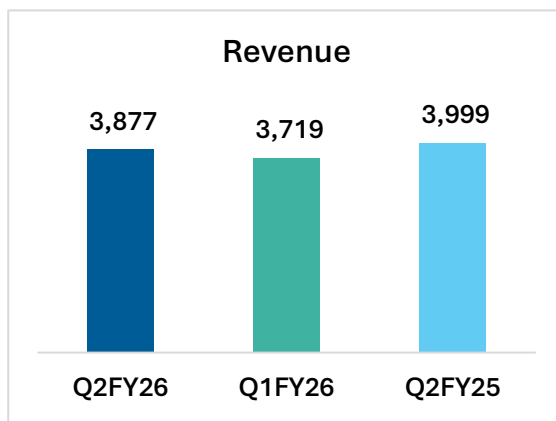
CQ – Current Quarter (Q2FY26), CY – Current Half year (H1FY26), PQ – Previous Quarter (Q1FY26), PY – Previous Year's Quarter (Q2FY25)/ Half Year (H1FY25)

Financial Snapshot

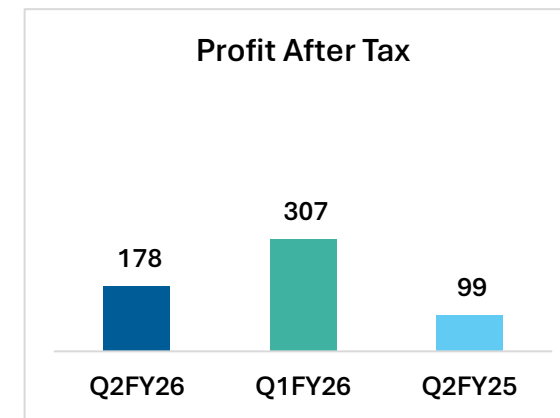
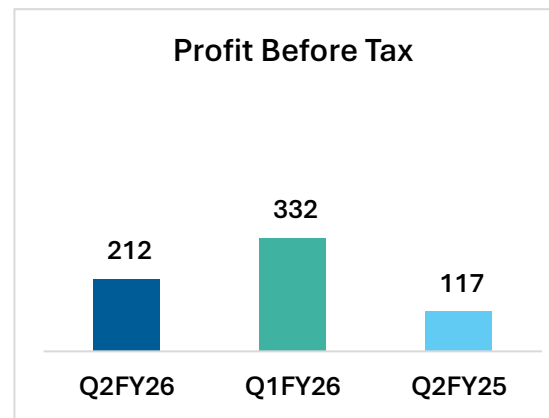
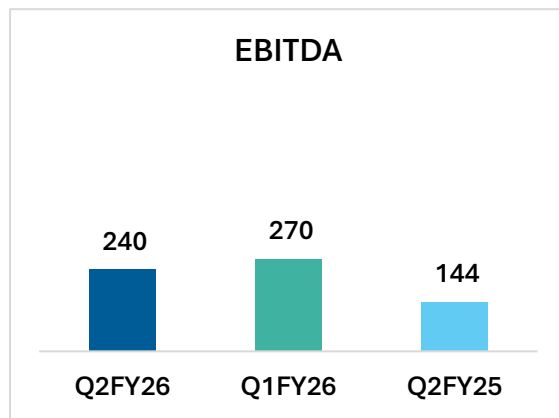
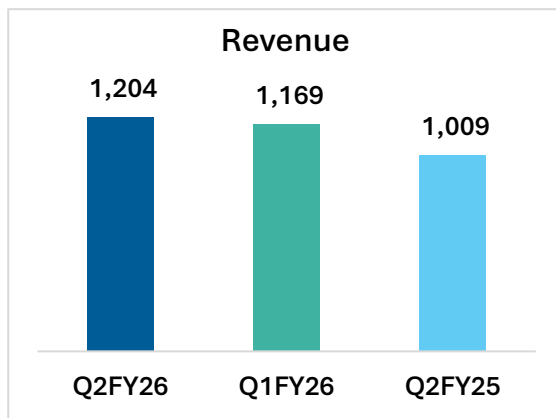
Higher sales volumes in India, offset by lower realisation across all geographies, leading to drop in EBITDA

For the Quarter Ended 30 September 2025

Consolidated | ₹ Crore



Standalone | ₹ Crore



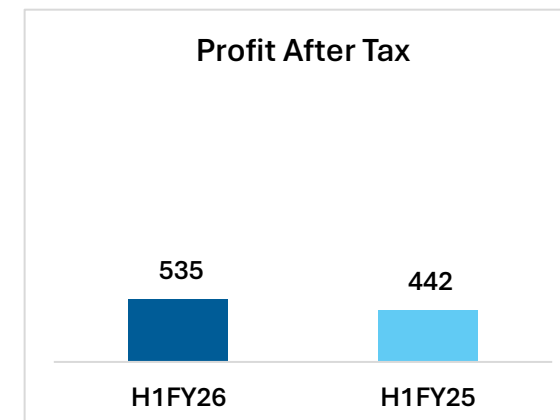
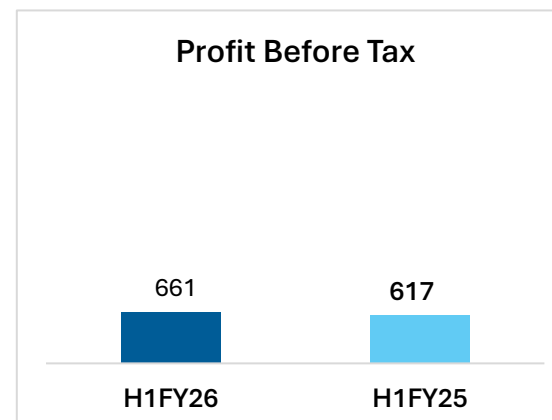
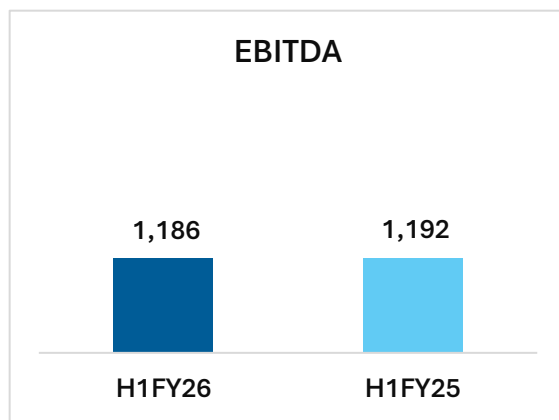
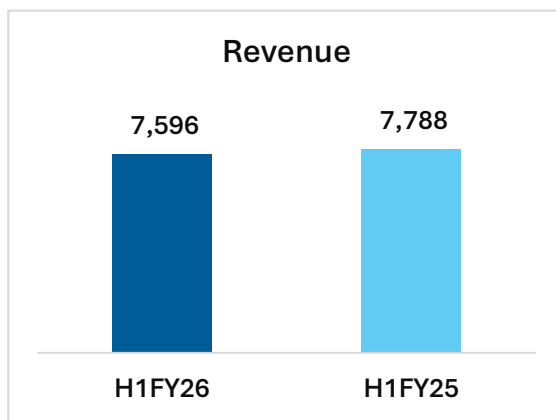
PBT & PAT includes continuing operations, before exceptional items, after share in JV & associates & before NCI

Financial Snapshot

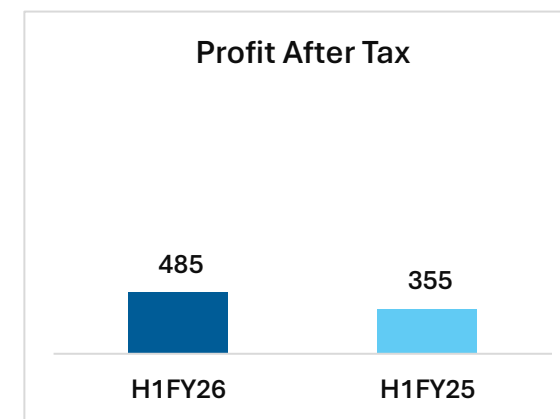
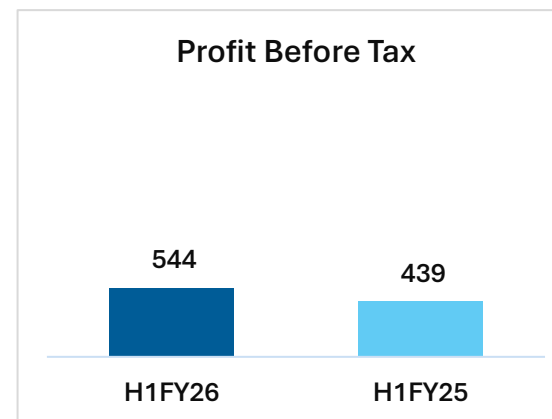
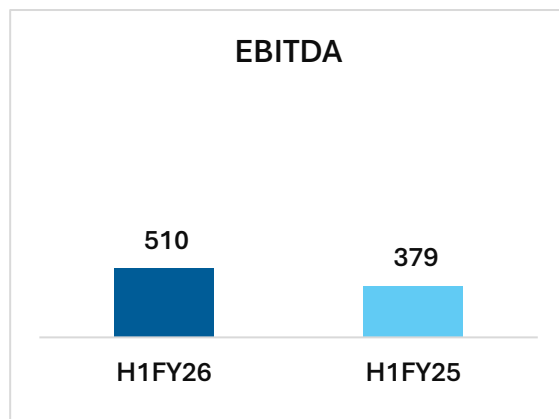
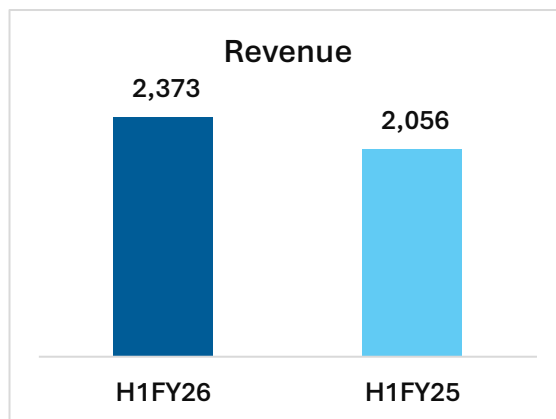
Higher sales volumes in India, offset by lower realisation across all geographies, leading to drop in EBITDA

For the Half Year Ended 30 September 2025

Consolidated | ₹ Crore



Standalone | ₹ Crore

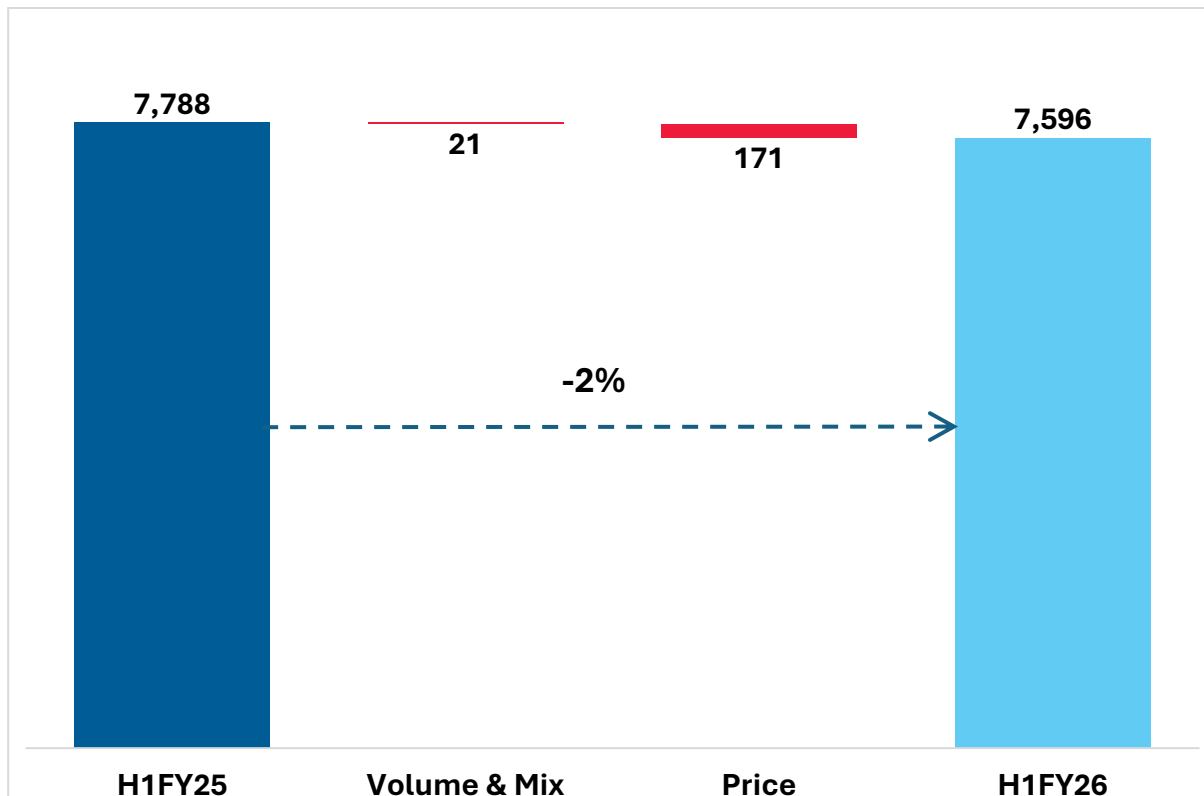


PBT & PAT includes continuing operations, before exceptional items, after share in JV & associates & before NCI

Sales and EBITDA Bridge

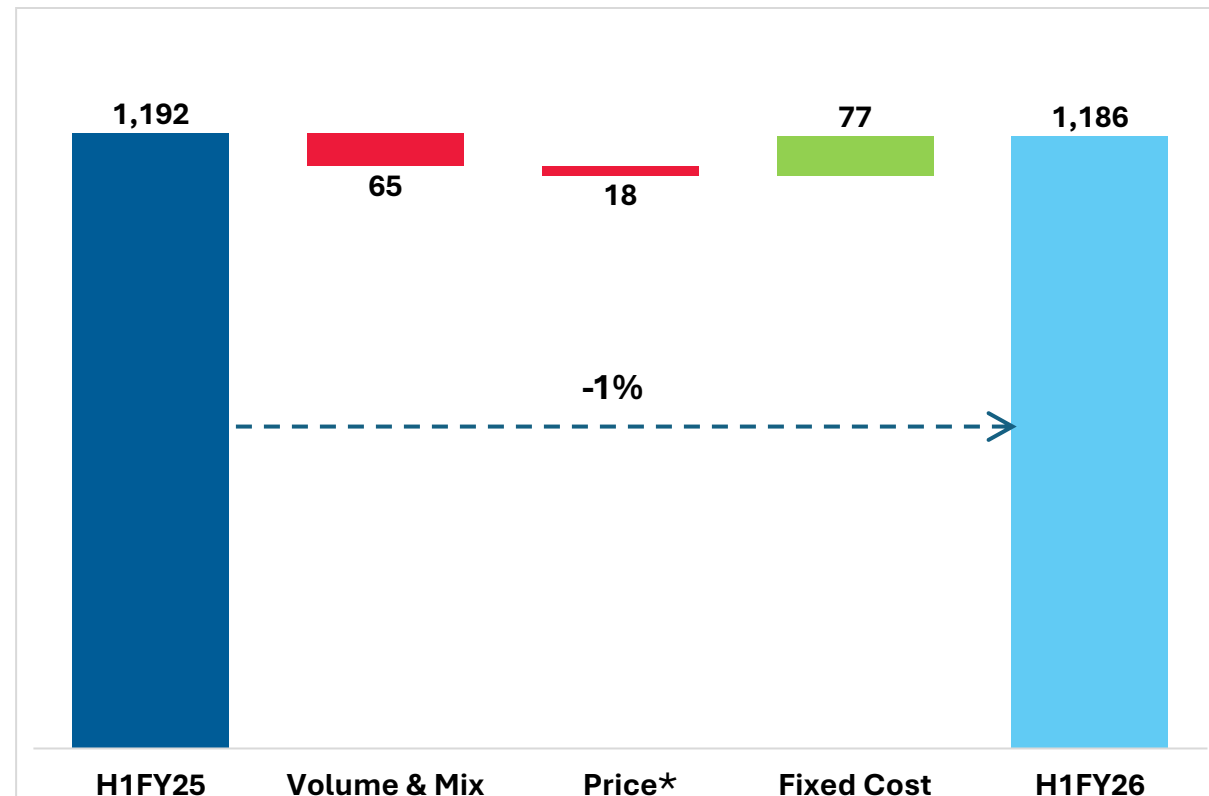
For the Half Year Ended 30 September 2025

Sales Bridge | ₹ Crore



Sales decline due to lower realization

EBITDA Bridge | ₹ Crore



Lower contribution offset by fixed cost control

* Price includes cost, forex and others

Unit Wise Profit & Loss

Statement of Profit and Loss for the Quarter Ended September 2025

Units	Consolidated				India				US				UK				Kenya				Rallis			
₹ Crore	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY
Revenues	3,877	3,719	3,999	(122)	1,204	1,169	1,009	195	1,282	1,208	1,391	(109)	396	377	531	(135)	129	134	168	(39)	860	957	928	(68)
EBITDA	537	649	618	(81)	240	270	144	96	77	188	223	(146)	39	32	26	13	18	17	43	(25)	157	150	166	(9)
Exceptional Items	(65)	-	-	(65)	-	-	-	-	-	-	-	-	(65)	-	-	(65)	-	-	-	-	-	-	-	-
Share of JV Income	55	42	44	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	301	360	348	(47)	212	332	117	95	(84)	30	78	(162)	(39)	(31)	(59)	20	17	19	47	(30)	137	129	143	(6)
PAT ²	219	316	267	(48)	178	307	99	79	(77)	43	65	(142)	(39)	(31)	(59)	20	(2)	18	40	(42)	102	95	99	3
PAT ³	77	252	194	(117)																				

Statement of Profit and Loss for the Half Year Ended September 2025

Units	Consolidated			India			US			UK			Kenya			Rallis		
₹ Crore	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	7,596	7,788	(192)	2,373	2,056	317	2,490	2,672	(182)	774	1,056	(282)	263	317	(54)	1,818	1,711	107
EBITDA	1,186	1,192	(6)	510	379	131	264	421	(157)	72	43	29	35	68	(33)	306	262	44
Exceptional Items	(65)	-	(65)	-	-	-	-	-	-	(65)	-	(65)	-	-	-	-	-	-
Share of JV Income	97	98	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	661	617	44	544	439	105	(54)	124	(178)	(70)	(119)	49	36	81	(45)	266	208	58
PAT ²	535	442	93	485	355	130	(34)	103	(137)	(70)	(119)	49	16	73	(57)	197	147	50
PAT ³	329	329	-															

Notes :

Above financials are for Continuing Operations

Consolidated financials is after adjusting SPV & other adjustments

Rallis' financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.

1. Before exceptional items and after JV share

2. Before exceptional items and NCI

3. After exceptional items and NCI

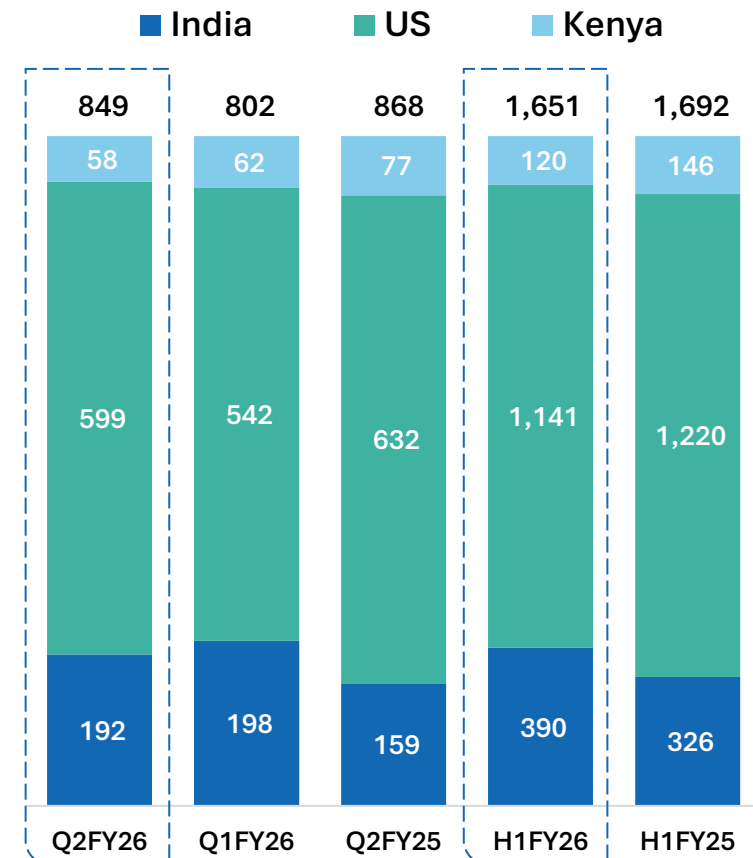
Balance Sheet

Particulars	Consolidated (₹ Cr)		Standalone (₹ Cr)	
	30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25
Non - Current Assets	32,200	31,060	21,262	20,778
Inventories	2,626	2,558	859	947
Investments	674	805	245	397
Trade Receivables	2,060	1,900	206	252
Cash and Bank Balance	462	615	47	71
Others Current Assets	833	842	215	266
Total Assets	38,855	37,780	22,834	22,711
Equity & Reserves	22,358	21,594	18,830	18,194
Non - Controlling Interests	973	907	-	-
Non-Current Liabilities	4,594	4,324	1,159	1,056
Borrowings (Non-Current)/ Lease Liabilities	6,044	4,816	1,975	1,777
Borrowings (Current)/ Lease Liabilities	1,451	2,256	35	484
Trade Payables	2,184	2,510	508	777
Others Current Liabilities	1,251	1,373	327	423
Total Liabilities	38,855	37,780	22,834	22,711

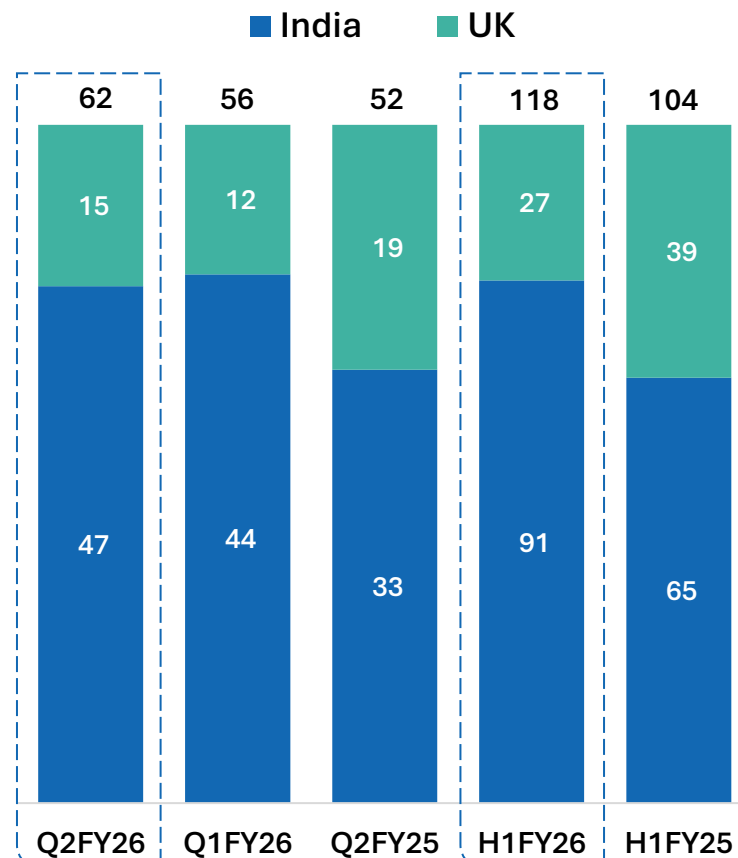
Sales Volume

Key Products

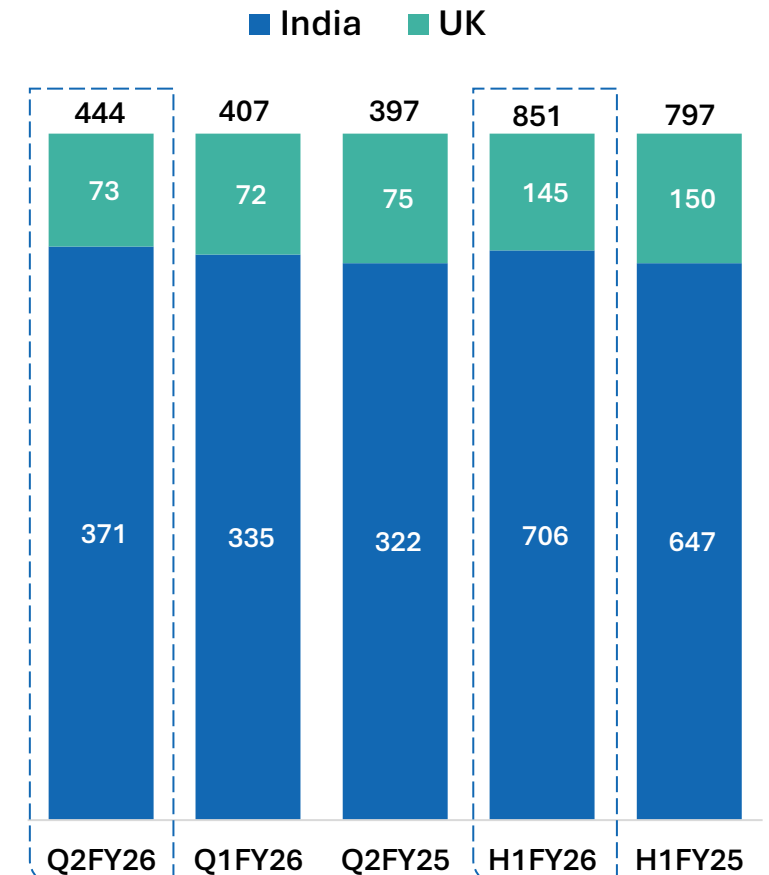
Soda Ash | In Kts



Sodium Bicarbonate* | in Kts



Salt | in Kts

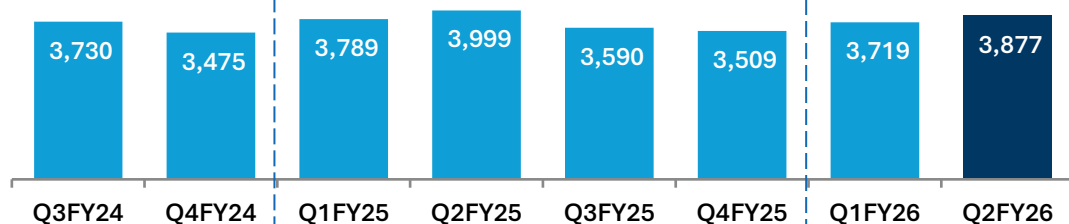


* Lostock (UK) volumes removed

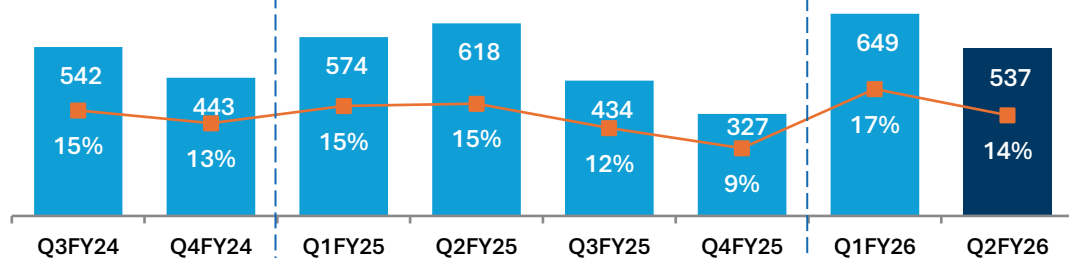
Historical Financial Trends

Consolidated | Crore

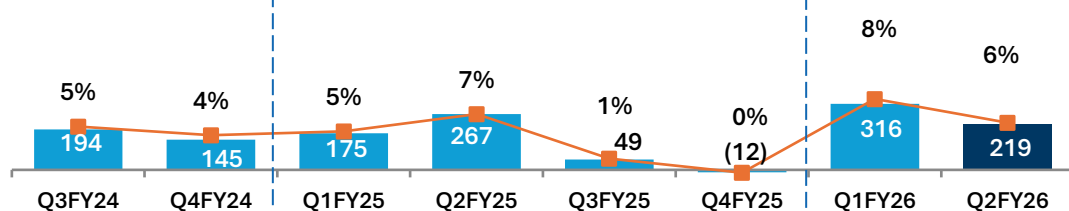
Revenue



EBITDA & Margin (%)



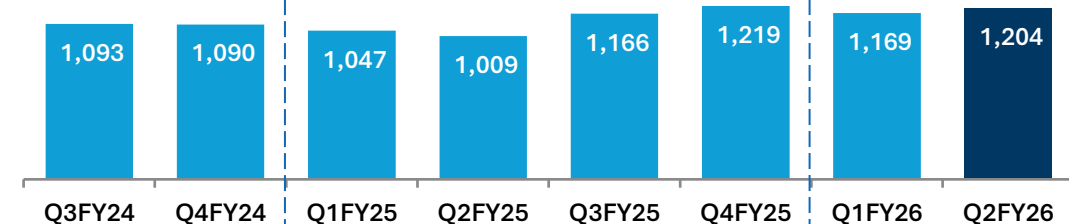
PAT & Margin (%)



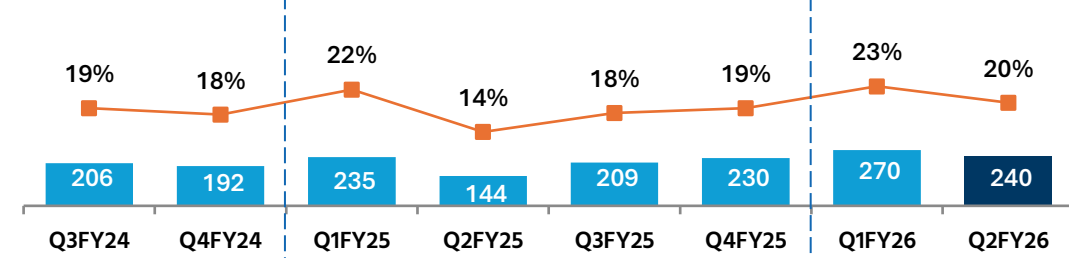
Note: PAT is after share of JV and before exceptional items & NCI

Standalone | Crore

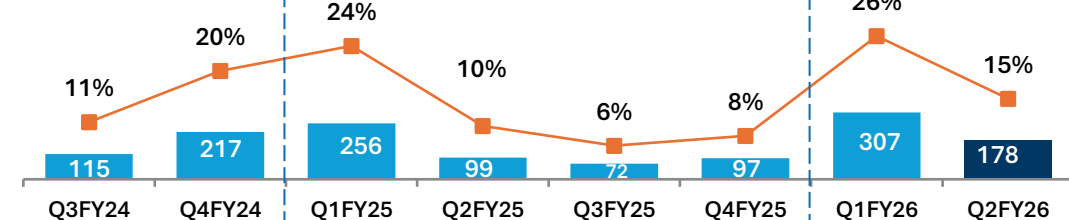
Revenue



EBITDA & Margin (%)



PAT & Margin (%)



Strategic Priorities

Paving the Path Forward



Excel

Operational and functional performance through

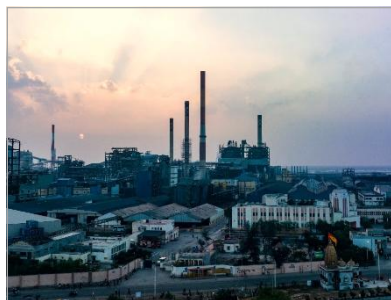
- Innovation
- Digitalization
- People



Embed

Sustainability aligned to ESG framework

- Project Aalingana



Expand

Leadership through growing core and broadening the specialty portfolio

- Revenue maximization
- Realization of new capacities
- Optimizing product portfolio

Priorities

ESG Focus

Sustainable & Ethical Impacts

Climate Change

Absolute carbon emission reduction

Circular Economy

Water Neutrality, zero solid waste and recycle

Bio-diversity

Preserve Natural Capital, conservation & restoration of biodiversity

Focus Areas & Projects

- ESG Rating maintained at “Adequate” by CRISIL
- Biogenic fuel (biomass) trials progressing in India
- 5 MW Solar plant and Electric Calciner commissioned in Magadi
- Cumulative capacity of 801.95 million cubic feet (MCFT) of water harvesting capacity created
- Total whale sharks which have been rescued and released are 986 since start of the project
- 1 MW solar at Mithapur commissioned
- Applications for DJSI and CDP submitted
- 2 seasons completed for Biodiversity Assessment at Mithapur



Annexure

Tata Chemicals Background

Our Facilities - Footprint Across 4 Continents

India Operations - 11 Manufacturing Units

India



Installed Capacity

Soda Ash: 1,091,000 MTPA
Bicarb: 290,000 MTPA
Salt: 1,600,000 MTPA
Cement: 5,00,000 MTPA

Location

Gujarat

India



Installed Capacity

Prebiotic: 5,000 MTPA
Specialty Silica: 10,800 MTPA

Location

Andhra Pradesh and Tamil Nadu

Rallis India Limited ¹



Major Products

Crop Care, Crop Protection and Seeds
(Herbicides, Fungicides and
Insecticides etc.)

Location

Maharashtra, Gujarat and Hyderabad

¹ Tata Chem India holds 55.04% stake in Rallis India Limited

Our Facilities - Footprint Across 4 Continents

International Operations - 4 Manufacturing Units

USA



Installed Capacity

Soda Ash: 2,540,000 MTPA

Location

Wyoming, USA

UK



Installed Capacity

Bicarb: 90,000 MTPA

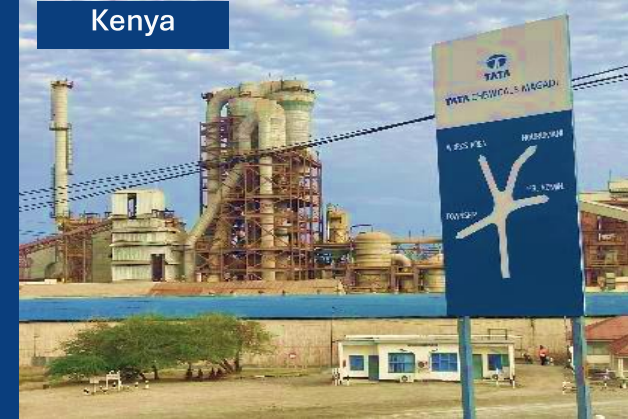
Salt: 430,000 MTPA

Pharma Salt : 70,000 MTPA

Location

Winnington and Middlewich, UK

Kenya



Installed Capacity

Soda Ash: 350,000 MTPA

Location

Magadi, Kenya

Our Facilities

R&D Centers



Tata Chem India Innovation Centre



Rallis India R&D Centre

200+

Technically Skilled
Scientists in R&D

3

State-of-the-art
Innovation Centers

451

Patents Filed
176 Granted

Thank You

For any queries, please contact below :

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vfuria@tatachemicals.com

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djhunhunwala@tatachemicals.com