

Tata Chemicals Limited

Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001

Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December, 2025

(₹ in crore)

Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Income						
a) Revenue from operations	1,204	1,204	1,166	3,577	3,222	4,441
b) Other income	16	121	16	351	298	319
Total Income (1a+1b)	1,220	1,325	1,182	3,928	3,520	4,760
2 Expenses						
a) Cost of materials consumed	365	303	354	980	837	1,141
b) Purchases of stock-in-trade	12	10	7	31	24	46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4)	21	(71)	(24)	(62)	(8)
d) Employee benefits expense	67	79	79	229	230	293
e) Power and fuel	237	247	275	732	746	994
f) Freight and forwarding charges	148	147	151	444	406	555
g) Finance costs	50	46	50	146	95	144
h) Depreciation and amortisation expense	107	103	92	312	269	369
i) Other expenses	151	157	162	447	453	602
Total expenses (2a to 2i)	1,133	1,113	1,099	3,297	2,998	4,136
3 Profit before exceptional item and tax (1-2)	87	212	83	631	522	624
4 Exceptional item (note 3(a))	(14)	-	-	(14)	-	-
5 Profit before tax (3+4)	73	212	83	617	522	624
6 Tax expenses						
a) Current tax (note 2)	(9)	33	7	27	74	41
b) Deferred tax	9	1	4	32	21	59
Total tax expenses (6a + 6b)	-	34	11	59	95	100
7 Profit from continuing operations after tax (5-6)	73	178	72	558	427	524
8 Exceptional gain from discontinued operations (note 3(b))	-	-	-	-	20	47
9 Tax expenses of discontinued operations	-	-	-	-	5	14
10 Profit from discontinued operations after tax (8-9)	-	-	-	-	15	33
11 Profit for the period (7+10)	73	178	72	558	442	557
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	877	(368)	(700)	1,389	(484)	(621)
- Remeasurement of defined employee benefit plans	(8)	(12)	(4)	(22)	(13)	(8)
(ii) Income Tax relating to above items (note 4)	82	(58)	(101)	149	76	77
Total other comprehensive income (net of tax) (i-ii)	787	(322)	(603)	1,218	(573)	(706)
13 Total comprehensive income for the period (11+12)	860	(144)	(531)	1,776	(131)	(149)
14 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255	255
15 Other equity						17,939
16 Earnings per share for continuing operations (in ₹)						
- Basic and Diluted	2.87*	6.99*	2.83*	21.90*	16.76*	20.57
17 Earnings per share for discontinued operations (in ₹)						
- Basic and Diluted	-	-	-	-	0.59*	1.30
18 Earnings per share for continuing and discontinued operations (in ₹)						
- Basic and Diluted	2.87*	6.99*	2.83*	21.90*	17.35*	21.87
* Not annualised						
See annexed segment information, 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 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Segment Revenue						
a. Basic chemistry products	1,160	1,161	1,126	3,446	3,112	4,289
b. Specialty products	44	43	40	131	110	152
Total revenue from operations	1,204	1,204	1,166	3,577	3,222	4,441
2 Segment Results						
a. Basic chemistry products	170	201	195	591	530	705
b. Specialty products	(9)	(4)	(16)	(24)	(37)	(51)
Total segment results	161	197	179	567	493	654
Less :						
(i) Finance costs	50	46	50	146	95	144
(ii) Net unallocated expense/(income) (Note 3(a))	38	(61)	46	(196)	(124)	(114)
Total profit before tax	73	212	83	617	522	624
3 Segment Assets						
a. Basic chemistry products	6,602	6,314	6,080	6,602	6,080	6,388
b. Specialty products	620	611	595	620	595	598
Total segment assets	7,222	6,925	6,675	7,222	6,675	6,986
Add: Unallocated	18,410	15,909	15,839	18,410	15,839	15,725
Total assets	25,632	22,834	22,514	25,632	22,514	22,711
4 Segment Liabilities						
a. Basic chemistry products	1,044	760	738	1,044	738	1,057
b. Specialty products	29	283	26	29	26	36
Total segment liabilities	1,073	1,043	764	1,073	764	1,093
Add: Unallocated	4,869	2,961	3,538	4,869	3,538	3,424
Total liabilities	5,942	4,004	4,302	5,942	4,302	4,517

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

Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Segment Results (before tax)	-	-	-	-	20	47

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 nine months ended 31 December, 2025

Sr.No.	Particulars	Not annualised					Annualised Year ended 31 March, 2025
		Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	10.05%	11.38%	10.03%	11.91%	9.90%	10.11%
2	Net Profit Margin (%) (continuing operation) Profit after tax / Revenue from operations	6.06%	14.78%	6.17%	15.60%	13.25%	11.80%
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	4.56	5.22	4.18	5.05	6.19	5.68
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	0.69	0.66	0.67	1.87	1.76	2.43
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.18	0.11	0.13	0.18	0.13	0.12
6	Debt service coverage ratio (no. of times) EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	14.25	1.69	13.93	4.29	13.36	13.86
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.76	1.81	1.27	1.76	1.27	1.15
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.00%	0.00%	0.00%	0.00%	0.61%	0.58%
9	Current Liability ratio (no. of times) Total Current Liabilities/ Total liabilities	0.20	0.22	0.34	0.20	0.34	0.37
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.14	0.09	0.10	0.14	0.10	0.10
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	5.83	6.60	5.45	15.59	14.01	18.35
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))	3.78	2.81	4.57	3.79	4.57	7.14
13	Net worth (Total equity) (₹ in crores)	19,690	18,830	18,212	19,690	18,212	18,194
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	3,535	2,010	2,302	3,535	2,302	2,261
15	Securities Premium Account (₹ in crores)	1,258	1,258	1,258	1,258	1,258	1,258

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 2 February, 2026. The same have been audited by the Statutory Auditors who have issued an unmodified opinion thereon.
- 2 Current tax for the nine-months ended 31 December, 2025 is net of tax reversal relating to earlier years amounting to ₹ 48 crore.
- 3 (a) On 21 November, 2025, the Government of India notified the four 'Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed gratuity liability and has disclosed the incremental impact of these changes of ₹ 14 crore on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter and nine months ended 31 December, 2025. Said incremental impact primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect based on such developments as needed.
- (b) Exceptional gains from discontinued operations for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025 pertain to change in the rate of subsidy for earlier 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 had remeasured its deferred tax liabilities on non-current investments. The resultant charge, amounting to ₹154 crore, had been recognized in Other Comprehensive Income for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025.

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: 2 February, 2026

Place: Mambattu

Date: 2 February, 2026