



May 4, 2026

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: Outcome of the Board Meeting – May 4, 2026

Ref: Letter dated April 22, 2026 intimating regarding the Board Meeting

Pursuant to Regulations 30, 33, 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e. Monday, May 4, 2026 transacted, *inter alia*, the following businesses:

1. Financial Results

The Board approved the Audited Financial Results (Consolidated and Standalone) for the quarter and financial year ended March 31, 2026. In this regard, please find enclosed:

- a) Audited Consolidated and Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2026; and
- b) Auditor’s Report in respect of the Audited Consolidated and Standalone Financial Results of the Company for the financial year ended March 31, 2026.

These are also being made available on the website of the Company at www.tatachemicals.com.

Unmodified Opinion:

BSR & Co. LLP, the Statutory Auditors of the Company, have issued Auditors' Reports with an unmodified opinion on the Audited Consolidated and Standalone Financial Results for financial year ended March 31, 2026. This declaration is being made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

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



2. Recommendation of Dividend:

The Board has recommended a dividend of ₹ 11 per share i.e. 110% for the financial year 2025-26. The dividend, if approved by the members at the ensuing 87th Annual General Meeting (AGM) of the Company, will be paid (subject to deduction of tax at source) within five days of the AGM.

The Board Meeting commenced at 3.00 p.m. (IST) and concluded at 5.40 p.m. (IST).

This is for your information and records.

Thanking you,

**Yours faithfully,
For Tata Chemicals Limited**

**Jeraz E. Mahernosh
Company Secretary
(FCS 7008)**

Encl.: as above

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Independent Auditor's Report

To the Board of Directors of Tata Chemicals Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Tata Chemicals Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint ventures for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate/ consolidated audited financial statements /financial information of such subsidiaries and joint ventures referred to in paragraph (a) of the "Other Matters" paragraph below, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associate and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 6

Independent Auditor's Report (Continued)**Tata Chemicals Limited**

Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate and joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

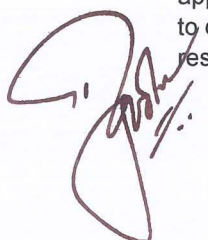
The respective Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate and joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



Independent Auditor's Report (Continued)**Tata Chemicals Limited**

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the Other Matters paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of 10 subsidiaries, whose financial statements/ financial information reflects total assets (before consolidation adjustments) of Rs 22,500 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs 7,049 crores and total net loss after tax (before consolidation adjustments) of Rs 3,831 crores and net cash outflows (before consolidation adjustments) of Rs 183 crores for the year ended on 31 March 2026, as considered in the consolidated annual financial results, which have been audited by their independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax and total comprehensive income of Rs 167 crores and Rs 186 crores respectively for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of three joint ventures, whose financial information have been audited by their independent auditors. The independent auditor's reports on financial statements/financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of above subsidiaries and a joint venture is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries/joint ventures are located outside India whose financial statements/financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements/financial information of such subsidiaries/joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries/joint ventures located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the

Independent Auditor's Report (Continued)

Tata Chemicals Limited

Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of a subsidiary, whose financial information reflects total assets (before consolidation adjustments) of Rs 278 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs 61 crores, total net profit after tax (before consolidation adjustments) of Rs NIL and net cash outflows (before consolidation adjustments) of Rs 1 crore for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. NIL for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of an associate. These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and an associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

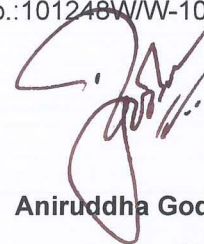
Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Aniruddha Godbole

Partner

Mumbai

04 May 2026

Membership No.: 105149

UDIN:26105149PMYPEM3674

Independent Auditor's Report (Continued)

Tata Chemicals Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Tata Chemicals Limited	Holding Company
2	Tata Chemicals International Pte. Ltd	Subsidiary
3	Rallis India Limited	Subsidiary
4	Ncourage Social Enterprise Foundation	Subsidiary
5	Homefield Pvt. UK Limited	Step Down Subsidiary
6	TCE Group Limited	Step Down Subsidiary
7	Natrium Holdings Limited	Step Down Subsidiary
8	Brunner Mond Group Limited	Step Down Subsidiary
9	Tata Chemicals Europe Limited	Step Down Subsidiary
10	Northwich Resource Management Limited	Step Down Subsidiary
11	Winnington CHP Limited	Step Down Subsidiary
12	Cheshire Salt Holdings Limited	Step Down Subsidiary
13	Cheshire Salt Limited	Step Down Subsidiary
14	British Salt Limited	Step Down Subsidiary
15	New Cheshire Salt Works Limited	Step Down Subsidiary
16	TC Africa Holdings Limited	Step Down Subsidiary
17	Tata Chemicals South Africa Proprietary Limited	Step Down Subsidiary
18	Tata Chemicals Magadi Limited	Step Down Subsidiary
19	Magadi Railway Company Limited	Step Down Subsidiary
20	Gusuite Holdings (UK) Ltd.	Step Down Subsidiary
21	Tata Chemicals North America Inc.	Step Down Subsidiary
22	Tata Chemicals Soda Ash Partners LLC	Step Down Subsidiary
23	Alcad	Step Down Subsidiary
24	Novabay Pte. Limited (with effect from 1 January 2026)	Step Down Subsidiary
25	The Block Salt Company Limited	Joint Venture
26	Indo Maroc Phosphore S.A.	Joint Venture
27	Tata Industries Limited	Joint Venture

Independent Auditor's Report (Continued)

Tata Chemicals Limited

Sr. No	Name of component	Relationship
28	Joil (S) Pte Ltd.	Associate



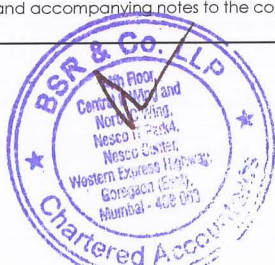
Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Consolidated Financial Results for the quarter and year ended 31 March, 2026

(₹ in crore)

Particulars	Quarter ended 31 March, 2026 (Audited) (note 5)	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 31 March, 2025 (Audited) (note 5)	Year ended 31 March, 2026 (Audited)	Year ended 31 March, 2025 (Audited)
1 Income					
a) Revenue from operations	3,438	3,550	3,509	14,584	14,887
b) Other income	44	38	42	316	225
Total income (1a + 1b)	3,482	3,588	3,551	14,900	15,112
2 Expenses					
a) Cost of materials consumed	688	710	580	2,958	2,560
b) Purchases of stock-in-trade	56	33	84	305	290
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73)	69	45	(79)	28
d) Employee benefits expense	524	505	484	2,060	1,989
e) Power and fuel	460	444	593	1,799	2,421
f) Freight and forwarding charges	768	767	735	2,955	2,736
g) Finance costs	153	146	137	590	563
h) Depreciation and amortisation expense	343	293	293	1,201	1,123
i) Other expenses	741	677	661	2,781	2,910
Total expenses (2a to 2i)	3,660	3,644	3,612	14,570	14,620
3 (Loss)/profit before exceptional items, share of profit of joint ventures and associate and tax (1-2)	(178)	(56)	(61)	330	492
4 Exceptional items (net) (note 2)	(1,837)	(54)	(55)	(1,956)	(125)
5 (Loss)/profit before share of profit of joint ventures and associate and tax (3+4)	(2,015)	(110)	(116)	(1,626)	367
6 Share of profit of joint ventures and associate (net of tax)	33	37	24	167	154
7 (Loss)/profit before tax (5+6)	(1,982)	(73)	(92)	(1,459)	521
8 Tax expenses					
a) Current tax (note 3(a))	19	20	(34)	172	126
b) Deferred tax	115	(24)	9	84	41
Total tax expenses (8a + 8b)	134	(4)	(25)	256	167
9 (Loss)/profit from continuing operations after tax (7-8)	(2,116)	(69)	(67)	(1,715)	354
10 Exceptional gain from discontinued operations (note 4)	-	-	27	-	47
11 Tax expenses of discontinued operations	-	-	9	-	14
12 Profit from discontinued operations after tax (10-11)	-	-	18	-	33
13 (Loss)/profit for the period (9+12)	(2,116)	(69)	(49)	(1,715)	387
14 Other comprehensive income ('OCI') - gain/(loss)					
a) (i) Items that will not be reclassified to the Consolidated Statement of Profit and Loss					
- Change in fair value of equity investments carried at fair value through OCI	(536)	877	(137)	853	(621)
- Remeasurement of defined employee benefit plans	194	(5)	162	173	169
(ii) Income Tax relating to above items - charge (note 3(b))	(45)	84	-	109	80
(iii) Share of other comprehensive credit/(charge) of joint ventures (net of tax)	(66)	69	(49)	10	(216)
b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss					
- Effective portion of cash flow hedges	65	(12)	33	31	65
- Changes in foreign currency translation reserve	416	105	(34)	818	191
(ii) Income Tax relating to above items - charge	1	(2)	5	(5)	11
(iii) Share of other comprehensive (charge) / credit of joint ventures (net of tax)	6	1	-	9	2
Total other comprehensive income (net of tax) (a(i-ii+iii)+b(i-ii+iii))	123	953	(30)	1,790	(501)
15 Total comprehensive income for the period (13+14)	(1,993)	884	(79)	75	(114)
16 (Loss)/profit from continuing operations after tax (9)					
Attributable to:					
Equity shareholders of the Company	(2,132)	(93)	(74)	(1,896)	202
Non-controlling interests	16	24	7	181	152
	(2,116)	(69)	(67)	(1,715)	354
17 Profit from discontinued operations after tax (12)					
Attributable to:					
Equity shareholders of the Company	-	-	18	-	33
Non-controlling interests	-	-	-	-	-
	-	-	18	-	33
18 (Loss)/profit for the period (13)					
Attributable to:					
Equity shareholders of the Company	(2,132)	(93)	(56)	(1,896)	235
Non-controlling interests	16	24	7	181	152
	(2,116)	(69)	(49)	(1,715)	387
19 Other comprehensive income - gain/(loss) (net of tax) (14)					
Attributable to:					
Equity shareholders of the Company	121	952	(29)	1,788	(500)
Non-controlling interests	2	1	(1)	2	(1)
	123	953	(30)	1,790	(501)
20 Total comprehensive income for the period (15)					
Attributable to:					
Equity shareholders of the Company	(2,011)	859	(85)	(108)	(265)
Non-controlling interests	18	25	6	183	151
	(1,993)	884	(79)	75	(114)
21 Paid-up equity share capital (Face value : ₹ 10 per Share)	255	255	255	255	255
22 Other equity and Non-controlling interests				21,920	22,246
23 Earnings per share for continuing operations (in ₹) - Basic and Diluted	(83.68)*	(3.65)*	(2.90)*	(74.42)	7.93
24 Earnings per share for discontinued operations (in ₹) - Basic and Diluted	-	-	0.71*	-	1.30
25 Earnings per share for continuing and discontinued operations (in ₹) - Basic and Diluted	(83.68)*	(3.65)*	(2.19)*	(74.42)	9.23

* Not annualised

See annexed segment information, balance sheet, cash flow, additional information pursuant to Regulation 52(4) and accompanying notes to the consolidated financial results



Tata Chemicals Limited
Consolidated Segment wise Revenue, Results, Assets and Liabilities

(₹ in crore)

Particulars	Quarter ended 31 March, 2026 (Audited) (note 5)	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 31 March, 2025 (Audited) (note 5)	Year ended 31 March, 2026 (Audited)	Year ended 31 March, 2025 (Audited)
1 Segment Revenue					
a. Basic chemistry products	2,933	2,887	3,037	11,521	12,080
b. Specialty products	505	667	472	3,076	2,815
	3,438	3,554	3,509	14,597	14,895
Less: Inter segment revenue	-	4	1	13	9
	3,438	3,550	3,508	14,584	14,886
Add: Unallocated	-	-	1	-	1
Total revenue from operations	3,438	3,550	3,509	14,584	14,887
2 Segment Results					
a. Basic chemistry products (note 2(a and c))	(1,802)	71	84	(1,311)	778
b. Specialty products	(46)	(21)	(63)	168	120
Total segment results	(1,848)	50	21	(1,143)	898
Less:					
(i) Finance costs	153	146	137	590	563
(ii) Net unallocated expense/(income)	14	14	-	(107)	(32)
Profit before share of profit of joint ventures and associate and tax	(2,015)	(110)	(116)	(1,626)	367
3 Segment Assets					
a. Basic chemistry products	24,004	24,600	23,472	24,004	23,472
b. Specialty products	3,374	3,290	3,102	3,374	3,102
Total segment assets	27,378	27,890	26,574	27,378	26,574
Add: Unallocated	11,653	12,281	11,206	11,653	11,206
Total assets	39,031	40,171	37,780	39,031	37,780
4 Segment Liabilities					
a. Basic chemistry products	4,259	4,190	4,318	4,259	4,318
b. Specialty products	1,252	1,056	1,032	1,252	1,032
Total segment liabilities	5,511	5,246	5,350	5,511	5,350
Add: Unallocated	11,345	10,735	9,929	11,345	9,929
Total liabilities	16,856	15,981	15,279	16,856	15,279
Information relating to discontinued operations as stated in note 4 to the consolidated financial results :					
Particulars	Quarter ended 31 March, 2026 (Audited) (note 5)	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 31 March, 2025 (Audited) (note 5)	Year ended 31 March, 2026 (Audited)	Year ended 31 March, 2025 (Audited)
1 Segment Results (Profit before share of profit of joint ventures and tax)	-	-	27	-	47



Tata Chemicals Limited
Consolidated Balance Sheet as at 31 March, 2026

(₹ in crore)

Particulars	As at 31 March , 2026 (Audited)	As at 31 March, 2025 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	9,920	8,073
(b) Capital work-in-progress	1,014	1,879
(c) Investment Property	30	50
(d) Right of use assets	813	721
(e) Goodwill	515	2,245
(f) Other intangible assets	9,324	8,511
(g) Intangible assets under development	24	34
(h) Financial assets		
(i) Investments accounted for using the equity method	1,460	1,327
(ii) Other investments	7,715	7,012
(iii) Other financial assets	38	27
(i) Deferred tax assets (net)	33	30
(j) Non-current tax assets (net)	767	930
(k) Other non-current assets	172	221
Total non-current assets	31,825	31,060
(2) Current assets		
(a) Inventories	3,082	2,558
(b) Financial assets		
(i) Investments	711	805
(ii) Trade receivables	2,088	1,900
(iii) Cash and cash equivalents	381	548
(iv) Bank balances other than (iii) above	61	67
(v) Other financial assets	160	146
(c) Current tax assets (net)	10	37
(d) Other current assets	710	659
	7,203	6,720
Assets classified as held for sale	3	-
Total current assets	7,206	6,720
Total assets	39,031	37,780
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	255	255
(b) Other equity	20,951	21,339
Equity attributable to equity share holders	21,206	21,594
Non-controlling interests	969	907
Total equity	22,175	22,501
(2) Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,663	4,166
(ii) Lease liabilities	714	650
(iii) Other financial liabilities	2	26
(b) Provisions	1,382	1,363
(c) Deferred tax liabilities (net)	2,930	2,541
(d) Other non-current liabilities	422	394
Total non-current liabilities	10,113	9,140
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,451	2,138
(ii) Lease liabilities	173	118
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	25	15
- Outstanding dues of creditors other than above	2,527	2,495
(iv) Other financial liabilities	683	545
(b) Other current liabilities	544	527
(c) Provisions	327	292
(d) Current tax liabilities (net)	13	9
Total current liabilities	6,743	6,139
Total liabilities	16,856	15,279
Total equity and liabilities	39,031	37,780



Tata Chemicals Limited
Consolidated Statement of Cash Flows for the year ended 31 March, 2026

(₹ in crore)

	Year ended 31 March, 2026 (Audited)	Year ended 31 March, 2025 (Audited)
A Cash flows from operating activities		
(Loss)/profit before tax from continuing operations	(1,459)	521
Profit before tax from discontinued operations	-	47
	(1,459)	568
Adjustments for :		
Depreciation and amortisation expense	1,201	1,123
impairment of Goodwill (note 2(b))	1,837	-
impairment of Intangible assets under development	-	7
Finance costs	590	563
Interest income	(73)	(45)
Dividend income	(99)	(68)
Share of profit of joint ventures and associate	(167)	(154)
Net gain on sale of current investments	(52)	(51)
Provision for employee benefits expense	114	47
Provision for doubtful debts and advances/bad debts written off (net)	21	21
Provision for contingencies (net) (note 2)	138	206
Liabilities no longer required written back (note 4)	(5)	(35)
Unrealised foreign exchange gain (net)	(10)	(5)
Profit on assets sold or discarded (net)	(13)	(4)
Operating profit before working capital changes	2,023	2,173
Adjustments for :		
Trade receivables, other financial assets and other assets	(209)	(92)
Inventories	(497)	(34)
Trade payables, other financial liabilities, provisions and other liabilities	(113)	(48)
Cash generated from operations	1,204	1,999
Taxes refund/(paid) (net)	65	(238)
Net cash flows generated from operating activities	1,269	1,761
B Cash flows from investing activities		
Acquisition of property, plant and equipment and intangible assets (including capital work-in-progress and intangible assets under development)	(1,205)	(2,005)
Proceeds from sale of property, plant and equipment, investment property and assets held for sale	65	53
Acquisition of subsidiary (net of cash)	(226)	-
Purchase of current investments	(3,682)	(5,057)
Proceeds from redemption of non-current investments	150	-
Proceeds from sale of current investments	3,828	4,918
Bank balances not considered as cash and cash equivalents (net)	4	154
Interest received	30	46
Dividend received	227	210
Net cash flows used in investing activities	(809)	(1,681)
C Cash flows from financing activities		
Proceeds from long-term borrowings*	1,700	2,503
Repayment of long-term borrowings	(1,489)	(2,686)
Proceeds from working capital facilities (net)	139	1,249
Repayment towards lease liabilities	(132)	(121)
Finance costs paid	(487)	(417)
Payment of Dividend to non-controlling interests	(121)	(117)
Dividends paid	(280)	(382)
Net cash flows (used in)/generated from financing activities	(670)	29
Net (Decrease)/increase in cash and cash equivalents	(210)	109
Cash and cash equivalents as at 1 April	548	425
Exchange difference on translation of foreign currency cash and cash equivalents	43	14
Cash and cash equivalents as at 31 March	381	548

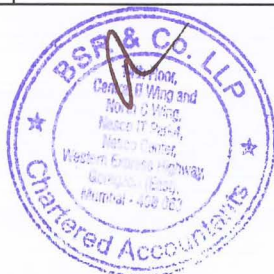
* includes non-convertible debentures of ₹ 1,500 crore (2025: ₹ 1,700 crore) issued during the year ended March 31, 2026.



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, 2026

Sr.No.	Particulars	Not annualised			Annualised	
		Quarter ended 31 March, 2026 (Audited) (note 5)	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 31 March, 2025 (Audited) (note 5)	Year ended 31 March, 2026 (Audited)	Year ended 31 March, 2025 (Audited)
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	(2.01%)	1.46%	0.97%	4.14%	5.58%
2	Net Profit Margin (%) (continuing operation) Profit after tax/ Revenue from operations	(61.55%)	(1.94%)	(1.91%)	(11.76%)	2.38%
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	1.79	2.36	2.39	3.06	3.47
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	0.41	0.50	0.54	1.88	2.20
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.36	0.31	0.31	0.36	0.31
6	Debt service coverage ratio (no. of times) EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	2.06	2.49	2.84	2.63	2.71
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.07	1.15	1.09	1.07	1.09
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.02%	0.07%	(0.14%)	0.10%	0.09%
9	Current Liability ratio (no. of times) Total Current Liabilities / Total Liabilities	0.40	0.38	0.40	0.40	0.40
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.20	0.19	0.19	0.20	0.19
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	1.69	1.75	1.82	7.31	7.84
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))	2.70	2.39	2.89	2.70	2.89
13	Net worth (Total equity including Non-controlling interests) (₹ in crores)	22,175	24,190	22,501	22,175	22,501
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	8,001	7,617	7,072	8,001	7,072
15	Securities Premium Account (₹ in crores)	1,259	1,259	1,259	1,259	1,259



Tata Chemicals Limited

Notes to the consolidated 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 4 May, 2026. The same have been audited by the Statutory Auditors who have issued an unmodified conclusion thereon.
- 2 (a) During the year ended 31 March, 2025, one of the subsidiary company had ceased Soda Ash production at the Lostock plant in Northwich, United Kingdom. This decision was driven by the plant's sustained financial underperformance, which rendered its operations unviable. Pursuant to this announcement, the Group had estimated cost relating to employee termination benefits, decommissioning of plant and machinery, customer contractual obligation and other closure-related incidental expenses and have recognised these expenses as exceptional item amounting to ₹ 55 crore for the quarter ended 31 March 2025 and ₹ 125 crore for the year ended 31 March 2025. During the quarter ended 30 September 2025 and year ended 31 March 2026, the subsidiary company has recorded an additional expense of ₹ 65 crore based on the outcome of negotiations relating to certain contractual obligations in respect of the closure of the Lostock operations.

(b) During the year, significant adverse current market conditions and multiple geopolitical developments including trade related uncertainty have negatively impacted the performance of US business. These factors have indicated that carrying amount of certain assets of the US operations may not be recoverable. Accordingly, the Group has assessed the recoverable amount of its US operations by involving a valuation specialist, being a cash generating unit (CGU), as at March 31, 2026, based on the higher of its Fair Value and Value in Use (VIU). Consequently, the Group has recognised an impairment charge of ₹ 1,837 crores towards Goodwill as an exceptional item for the quarter and year ended March 31, 2026.

(c) 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 Tata Chemicals Group have assessed gratuity liability and has disclosed the incremental impact of these changes of ₹ 54 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, Tata Chemicals Group have presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter ended 31 December, 2025 and year ended 31 March, 2026.

Said incremental impact primarily arises due to change in wage definition. The Tata Chemicals Group 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.
- 3 (a) Current tax includes earlier year tax impacts as follows:

₹ 20 crore net reversal for the year ended 31 March, 2026;
₹ 12 crore net charge for the quarter ended 31 March, 2026;
₹ 32 crore net tax reversal for the nine months ended 31 December, 2025;
₹ 19 crore net tax reversal for the year ended 31 March, 2025;
₹ 19 crore net tax reversal for the quarter ended 31 March, 2025;

(b) 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 year ended 31 March, 2025.
- 4 Exceptional gains from discontinued operations for the quarter and 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.
- 5 Figures for the quarter ended 31 March, 2026 and 31 March, 2025 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

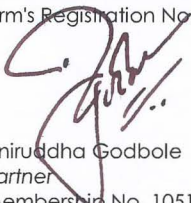


Tata Chemicals Limited

Notes to the consolidated audited financial results:

- 6 The Board of Directors has recommended a final dividend of 110% (financial year 2024-25 : 110%) for the financial year 2025-26 i.e. ₹ 11.00 per share (financial year 2024-25: ₹ 11.00 per share) which is subject to approval of shareholders.
- 7 The standalone audited financial results of the Company are available for investors at www.tatachemicals.com www.nseindia.com and www.bseindia.com.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W - 100022


Anirudha Godbole
Partner
Membership No. 105149

Place : Mumbai
Date : 4 May, 2026

For and on behalf of
TATA CHEMICALS LIMITED


R. Mukundan
Managing Director and CEO

Place : Mumbai
Date : 4 May, 2026

Independent Auditor's Report

To the Board of Directors of Tata Chemicals Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Tata Chemicals Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.


Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to



Independent Auditor's Report (Continued)

Tata Chemicals Limited

the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is/are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditor's Report (Continued)

Tata Chemicals Limited


Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures upto third quarter of the current financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Aniruddha Godbole

Partner

Mumbai

04 May 2026

Membership No.: 105149

UDIN:26105149POQKUX7999

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, 2026

(₹ in crore)

Particulars	Quarter ended 31 March, 2026 (note 6)	Quarter ended 31 December, 2025	Quarter ended 31 March, 2025 (note 6)	Year ended 31 March, 2026	Year ended 31 March, 2025
1 Income					
a) Revenue from operations	1,254	1,204	1,219	4,831	4,441
b) Other income	28	16	21	379	319
Total Income (1a+1b)	1,282	1,220	1,240	5,210	4,760
2 Expenses					
a) Cost of materials consumed	343	365	304	1,323	1,141
b) Purchases of stock-in-trade	7	12	22	38	46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	(4)	54	5	(8)
d) Employee benefits expense	84	67	63	313	293
e) Power and fuel	222	237	248	954	994
f) Freight and forwarding charges	166	148	149	610	555
g) Finance costs	73	50	49	219	144
h) Depreciation and amortisation expense	116	107	100	428	369
i) Other expenses	187	151	149	634	602
Total expenses (2a to 2i)	1,227	1,133	1,138	4,524	4,136
3 Profit before exceptional item and tax (1-2)	55	87	102	686	624
4 Exceptional item (note 3(a))	-	(14)	-	(14)	-
5 Profit before tax (3+4)	55	73	102	672	624
6 Tax expenses					
a) Current tax (note 2)	14	(9)	(33)	41	41
b) Deferred tax	(7)	9	38	25	59
Total tax expenses (6a + 6b)	7	-	5	66	100
7 Profit from continuing operations after tax (5-6)	48	73	97	606	524
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)	48	73	115	606	557
12 Other comprehensive income ('OCI') - (loss) /gain					
(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	(536)	877	(137)	853	(621)
- Remeasurement of defined employee benefit plans	41	(8)	5	19	(8)
(ii) Income Tax relating to above items (note 4)	(65)	82	1	84	77
Total other comprehensive income (net of tax) (i-ii)	(430)	787	(133)	788	(706)
13 Total comprehensive income for the period (11+12)	(382)	860	(18)	1,394	(149)
14 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255
15 Other equity				19,053	17,939
16 Earnings per share for continuing operations (in ₹)					
- Basic and Diluted	1.88*	2.87*	3.80*	23.79	20.57
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	1.88*	2.87*	4.51*	23.79	21.87

* Not annualised

See annexed segment information, balance sheet, cash flows, 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, 2026 (note 6)	Quarter ended 31 December, 2025	Quarter ended 31 March, 2025 (note 6)	Year ended 31 March, 2026	Year ended 31 March, 2025
1 Segment Revenue					
a. Basic chemistry products	1,205	1,160	1,177	4,651	4,289
b. Specialty products	49	44	42	180	152
Total revenue from operations	1,254	1,204	1,219	4,831	4,441
2 Segment Results					
a. Basic chemistry products	194	170	175	785	705
b. Specialty products	(18)	(9)	(14)	(42)	(51)
Total segment results	176	161	161	743	654
Less :					
(i) Finance costs	73	50	49	219	144
(ii) Net unallocated expense/(income) (Note 3(a))	48	38	10	(148)	(114)
Total profit before tax	55	73	102	672	624
3 Segment Assets					
a. Basic chemistry products	6,583	6,602	6,388	6,583	6,388
b. Specialty products	617	620	598	617	598
Total segment assets	7,200	7,222	6,986	7,200	6,986
Add: Unallocated	18,105	18,410	15,725	18,105	15,725
Total assets	25,305	25,632	22,711	25,305	22,711
4 Segment Liabilities					
a. Basic chemistry products	1,144	1,044	1,057	1,144	1,057
b. Specialty products	29	29	36	29	36
Total segment liabilities	1,173	1,073	1,093	1,173	1,093
Add: Unallocated	4,824	4,869	3,424	4,824	3,424
Total liabilities	5,997	5,942	4,517	5,997	4,517

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

Particulars	Quarter ended 31 March, 2026 (note 6)	Quarter ended 31 December, 2025	Quarter ended 31 March, 2025 (note 6)	Year ended 31 March, 2026	Year ended 31 March, 2025
1 Segment Results (before tax)	-	-	27	-	47



Tata Chemicals Limited
Standalone Audited Balance Sheet as at 31 March, 2026

(₹ in crore)

Particular	As at 31 March, 2026	As at 31 March, 2025
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	5,236	4,566
(b) Capital work-in-progress	473	985
(c) Investment property	29	49
(d) Right of use assets	86	92
(e) Goodwill	46	46
(f) Other intangible assets	36	49
(g) Intangible assets under development	2	7
(h) Financial assets		
(i) Investments in subsidiaries and joint ventures	9,037	6,985
(ii) Other investments	7,711	7,008
(iii) Other financial assets	13	8
(i) Non-current tax assets (net)	669	828
(j) Other non-current assets	116	155
Total non-current assets	23,454	20,778
(2) Current assets		
(a) Inventories	1,117	947
(b) Financial assets		
(i) Investments	209	397
(ii) Trade receivables	252	252
(iii) Cash and cash equivalents	-	30
(iv) Bank balances other than (iii) above	37	41
(v) Other financial assets	77	114
(c) Other current assets	157	152
	1,849	1,933
Assets classified as held for sale	2	-
Total current assets	1,851	1,933
Total assets	25,305	22,711
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	255	255
(b) Other equity	19,053	17,939
Total equity	19,308	18,194
(2) Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,396	1,698
(ii) Lease liabilities	75	79
(iii) Other financial liabilities	2	4
(b) Provisions	148	153
(c) Deferred tax liabilities (net)	997	888
(d) Other non-current liabilities	9	11
Total non-current liabilities	4,627	2,833
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12	481
(ii) Lease Liabilities	4	3
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	1	-
- Outstanding dues of creditors other than above	885	777
(iv) Other financial liabilities	261	233
(b) Other current liabilities	105	56
(c) Provisions	100	131
(d) Current tax liabilities (net)	2	3
Total current liabilities	1,370	1,684
Total liabilities	5,997	4,517
Total equity and liabilities	25,305	22,711



Tata Chemicals Limited
Standalone Audited Statement of Cash Flows for the year ended 31 March, 2026

(₹ in crore)

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
A Cash flows from operating activities		
Profit before tax from continuing operations	672	624
Profit before tax from discontinued operations	-	47
	672	671
Adjustments for :		
Depreciation and amortisation expense	428	369
Finance costs	219	144
Interest income	(55)	(16)
Dividend income	(251)	(233)
Net gain on sale of current investments	(24)	(33)
Provision for employee benefits expense	21	(2)
Provision for doubtful debts and advances/bad debts written off (net)	2	(1)
Provision for contingencies (net)	5	26
Liabilities no longer required written back (note 3(b))	(1)	(28)
Unrealised foreign exchange (gain) / loss (net)	(8)	1
Profit on assets sold or discarded (net)	(4)	(13)
Operating profit before working capital changes	1,004	885
Adjustments for :		
Trade receivables, other financial assets and other assets	24	(139)
Inventories	(169)	(8)
Trade payables, other financial liabilities and other liabilities	99	199
Cash generated from operations	958	937
Taxes refund/(paid) (net)	161	(134)
Net cash flows generated from operating activities	1,119	803
B Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work-in-progress)	(547)	(1,057)
Acquisition of intangible assets (including intangible asset under development)	-	(47)
Proceeds from sale of property, plant and equipment and investment property	51	33
Proceeds from redemption of non-current investments	150	-
Proceeds from sale of current investments	2,669	4,002
Purchase of non-current investments	(2,052)	(1,676)
Purchase of current investments	(2,457)	(3,998)
Bank balances not considered as cash and cash equivalents (net)	2	1
Interest received	16	16
Dividend received		
- From subsidiaries	27	27
- From joint venture	125	139
- From others	99	67
Net cash flows used in investing activities	(1,917)	(2,493)
C Cash flows from financing activities		
Proceeds from long-term borrowings *	1,700	1,700
(Repayment)/proceeds from working capital facilities (net)	(469)	451
Repayment towards lease liabilities	(3)	(3)
Finance costs paid	(180)	(56)
Dividends paid	(280)	(382)
Net cash flows generated from financing activities	768	1,710
Net (decrease) / increase in cash and cash equivalents	(30)	20
Cash and cash equivalents as at the 1 April	30	10
Cash and cash equivalents as at 31 March	-	30

* includes non-convertible debentures of ₹ 1,500 crore (2025: ₹ 1,700 crore) issued during the year ended March 31, 2026.



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, 2026

Sr.No.	Particulars	Not annualised			Annualised	Annualised
		Quarter ended 31 March, 2026	Quarter ended 31 December, 2025	Quarter ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	7.97%	10.05%	10.66%	10.89%	10.11%
2	Net Profit Margin (%) (continuing operation) Profit after tax / Revenue from operations	3.83%	6.06%	7.96%	12.54%	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	2.96	4.56	4.69	4.36	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	0.60	0.69	0.70	2.37	2.43
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.18	0.18	0.12	0.18	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)	19.64	14.25	5.23	5.21	13.86
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.35	1.76	1.15	1.35	1.15
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.01%	0.00%	0.00%	0.01%	0.58%
9	Current Liability ratio (no. of times) Total Current Liabilities/ Total liabilities	0.23	0.20	0.37	0.23	0.37
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.14	0.14	0.10	0.14	0.10
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	5.46	5.83	5.08	19.17	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))	7.22	3.78	7.14	7.25	7.14
13	Net worth (Total equity) (₹ in crores)	19,308	19,690	18,194	19,308	18,194
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	3,487	3,535	2,261	3,487	2,261
15	Securities Premium Account (₹ in crores)	1,258	1,258	1,258	1,258	1,258

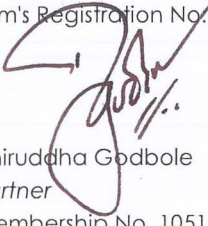


Tata Chemicals Limited

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 4 May, 2026. The same have been audited by the Statutory Auditors who have issued an unmodified opinion thereon.
- 2 Current tax for the year ended 31 March, 2026 is net of tax reversal relating to earlier years amounting to ₹ 46 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 ended 31 December, 2025 and year ended 31 March, 2026.
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 quarter and 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 year ended 31 March, 2025.
- 5 The Board of Directors has recommended a final dividend of 110% (financial year 2024-25: 110%) for the financial year 2025-26 i.e. ₹11.00 per share (financial year 2024-25: ₹11.00 per share) which is subject to approval of shareholders.
- 6 Figures for the quarter ended 31 March, 2026 and 31 March, 2025 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


Aniruddha Godbole
Partner
Membership No. 105149

Place: Mumbai
Date: 4 May, 2026

For and on behalf of
TATA CHEMICALS LIMITED


R. Mukundan
Managing Director and CEO

Place: Mumbai
Date: 4 May, 2026