

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Horni 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

For and on behalf of
TATA CHEMICALS LIMITED

Aniruddha Godbole
Partner
Membership No. 105149

R. Mukundan
Managing Director and CEO

Place : Mumbai
Date : 4 May, 2026

Place : Mumbai
Date : 4 May, 2026