TATA CHEMICALS



Chemistry of

Sustainable Growth

Investor Communication

Quarter and Half Year Ended 30 September 2026

Safe Harbour Statement

This Presentation, except for the historical information, may contain statements, including the words or phrases such as ‘expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should’ and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise of Tata Chemicals Limited, its direct and indirect subsidiaries and its associates. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government policies and regulations, tax laws, and other statutes and incidental factors. You are urged to view all statements contained herein with caution. Tata Chemicals Limited does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise.



Financial Highlights

Quarter and Half Year Ended 30 September 2026

Performance Highlights

Q2FY27 | Consolidated (₹ Cr)	H1FY27 | Consolidated (₹ Cr)
Revenue ₹ 4,177 Cr (CQ) vs. ₹ 4,255 Cr (PQ) vs. ₹ 3,877 Cr (PY)	**Revenue** ₹ 8,432 Cr (CY) vs. ₹ 7,596 Cr (PY)
Segment Revenue **LE:** 1,191 (CQ) vs. 1,064 (PQ) vs. 1,072 (PY) **IE:** 2,262 (CQ) vs. 2,240 (PQ) vs. 2,150 (PY) **FE:** 858 (CQ) vs. 1,022 (PQ) vs. 861 Cr (PY)	**Segment Revenue** **LE:** 2,255 (CY) vs. 1,922 (PY) **IE:** 4,502 (CY) vs. 4,137 (PY) **FE:** 1,880 (CY) vs. 1,818 Cr (PY)
EBITDA ₹ 381 Cr (CQ) vs. ₹ 555 Cr (PQ) vs. ₹ 537 Cr (PY)	**EBITDA** ₹ 936 Cr (CY) vs. ₹ 1,186 Cr (PY)
Segment Results (EBIT) **LE:** 85 (CQ) vs. 188 (PQ) vs. 55 (PY) **IE:** (120) (CQ) vs. (70) (PQ) vs. 16 (PY) **FE:** 94 (CQ) vs. 156 (PQ) vs. 128 (PY)	**Segment Results (EBIT)** **LE:** 273 (CY) vs. 259 (PY) **IE:** (190) (CY) 147 (PY) **FE:** 250 (CY) vs. 250 (PY)
PAT** ₹ (50) Cr (CQ) vs. ₹ 60 Cr (PQ) vs. ₹ 219 Cr (PY)	**PAT**** ₹ 10 Cr (CY) vs. ₹ 535 Cr (PY)

Net Debt (External)#

₹ 6,127 Cr (Sep 26) vs.₹ 5,961 Cr (Mar 26)

Global cycle remains challenging in the near to medium term

- Persistent soda ash oversupply
- Industrial end-markets remain weak and recovery is gradual
- US exports to Southeast Asia face unremunerative pricing
- Energy, freight and logistics remain exposed to geopolitical disruption
- Supply growth, soft demand and changing trade flows continue to limit pricing power

Portfolio shift is underway

- LIFE strategy would in the long run pivoted towards stable, non cyclical and application-led businesses

Operational & Financial Highlights

- **Sales Volumes**
  - **Living Essentials** (Salt & Bicarb): 569 Kts (CQ) vs. 543 Kts (PQ) vs. 506 Kts (PY)
  - **Industrial Essentials** (Soda Ash): 851 Kts (CQ) vs. 885 Kts (PQ) vs. 850 Kts (PY)
- Higher revenue in CQ as compared to PY, driven by higher revenue in India, higher volume and lower realization in US and addition to revenue by Novabay acquisition
- UK performance impacted by high input energy costs and logistics disruption due to prolonged Middle East conflict
- Kenya impacted by temporary suspension
- CQ PAT lower than PY mainly due to lower realization, higher input costs, fixed cost & depreciation, lower other income and JV income

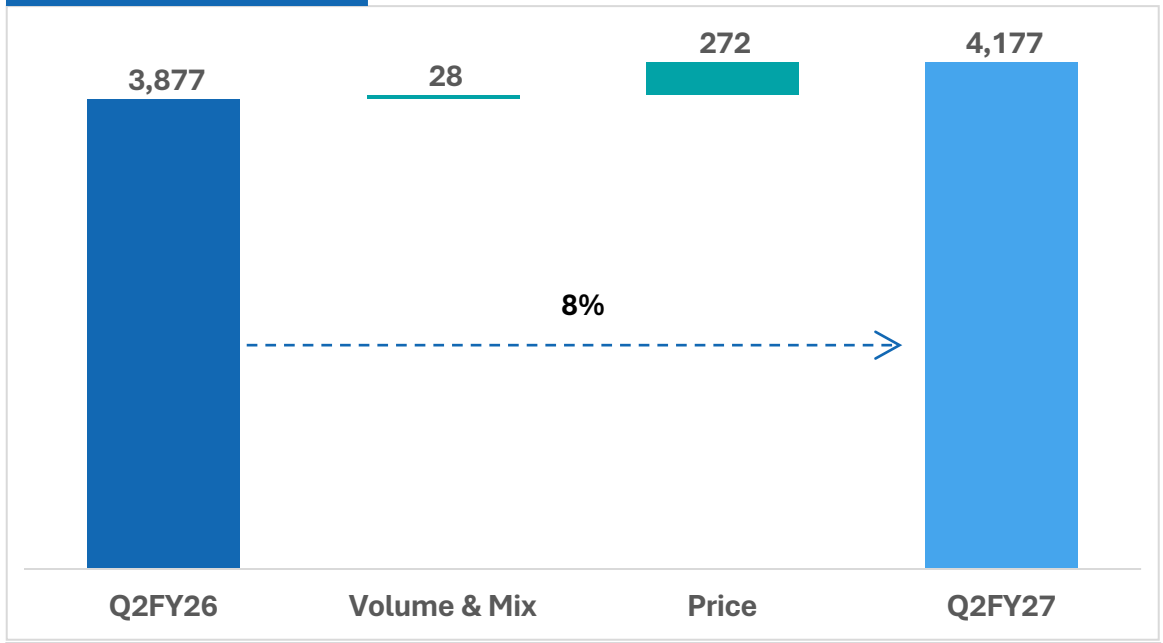
LE: Living Essentials; IE: Industrial Essentials; FE: Farm Essentials
** PAT is from continuing operations, before exceptional items, after share in JV & associates and before Non-Controlling interest ('NCI')
# Excluding Lease of ₹ 840 Cr as on Sep 26 and ₹ 887 Cr as on Mar 26
CQ – Current Quarter (Q2FY27), CY – Current Half Year (H1FY27), PQ – Previous Quarter (Q1FY27), PY – Previous Year's Quarter (Q2FY26)/ Previous Half Year (H1FY26)

Revenue and EBITDA Bridge

For the quarter ended 30 September 2026

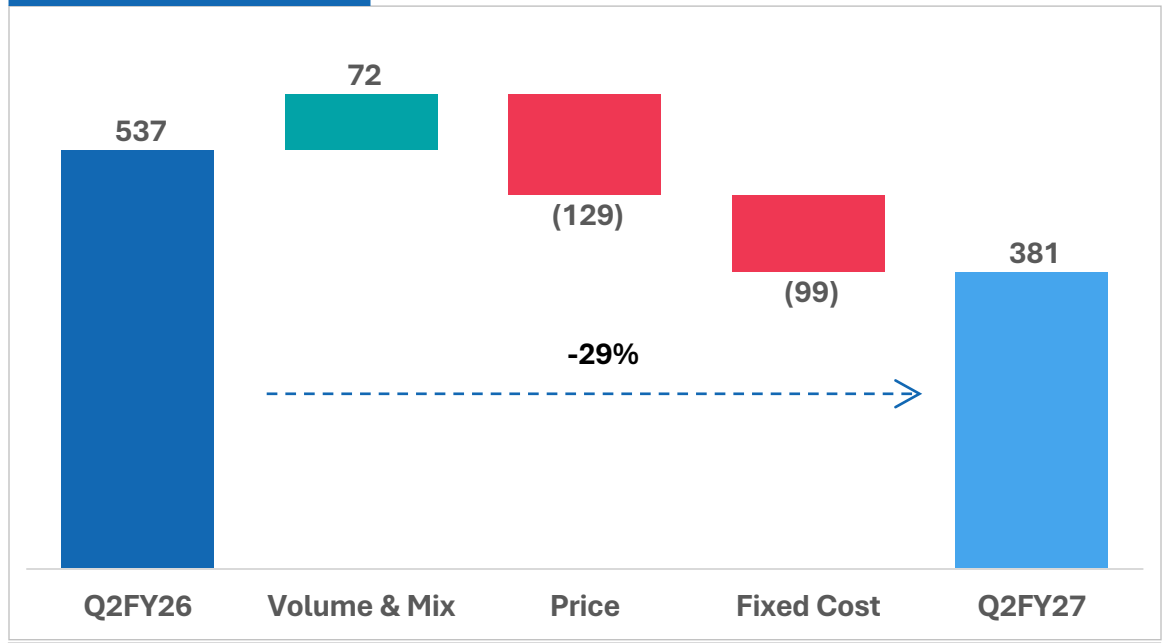
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Revenue Bridge | ₹ Crore



Higher revenue in CQ as compared to PY, driven by higher revenue in India, higher volume & lower realization in US and addition to revenue by Novabay acquisition

EBITDA Bridge | ₹ Crore



EBITDA lower than PY particularly due to lower realisations particularly in US, increase in input & fixed cost, and temporary suspension of Kenya operations

Sales and EBITDA Bridge

For the half year ended 30 September 2026

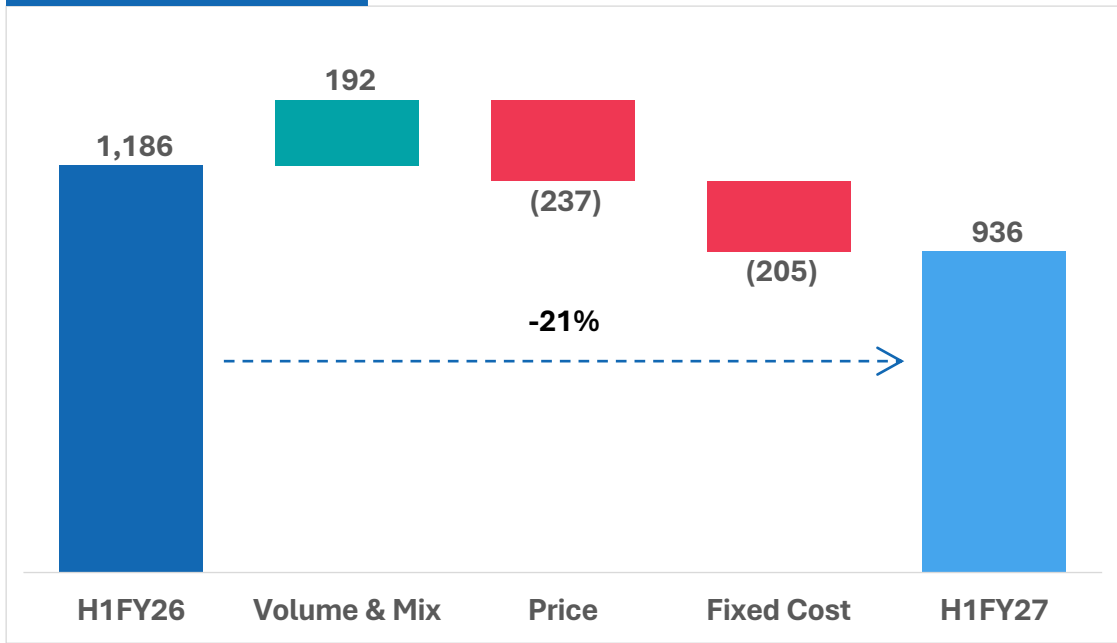
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Revenue Bridge | ₹ Crore



Higher revenue in CY due to higher volumes in India, US and higher realisation in India

EBITDA Bridge | ₹ Crore



Lower EBITDA due to lower realization and higher input & fixed cost, partially offset by higher volumes

* Price includes cost, forex and other

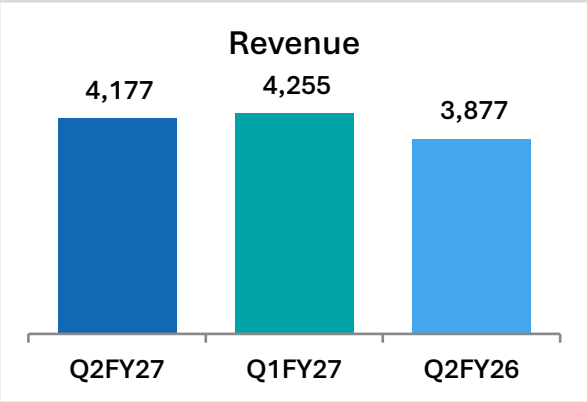
Financial Snapshot

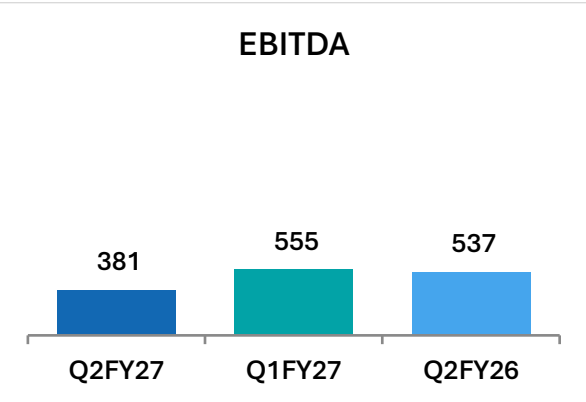
Consolidated revenue higher as compared to PY, driven by higher volume in India and US and higher realisation in India.
Higher input and fixed cost lead to lower consolidated EBITDA; standalone EBITDA, however, improved YoY

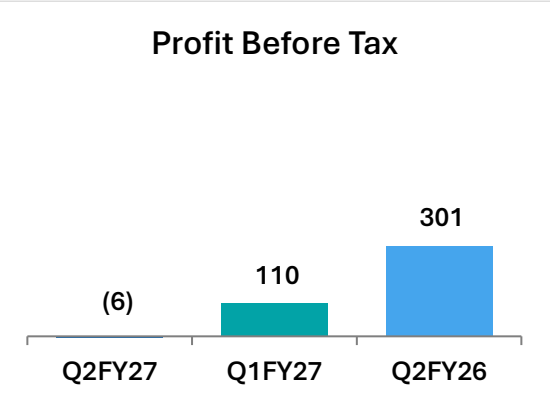
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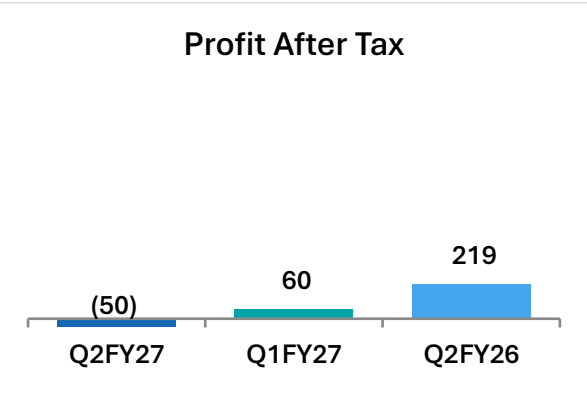
For the Quarter Ended 30 September 2026

Consolidated | ₹ Crore

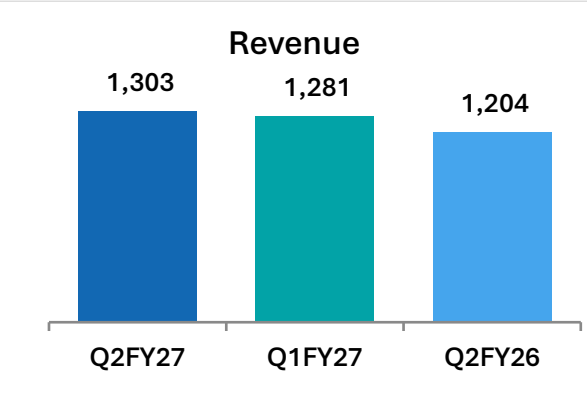


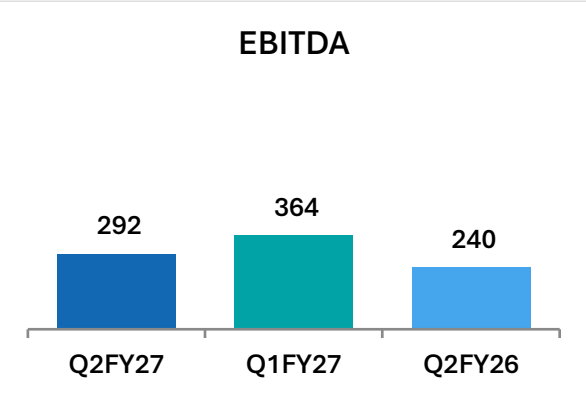


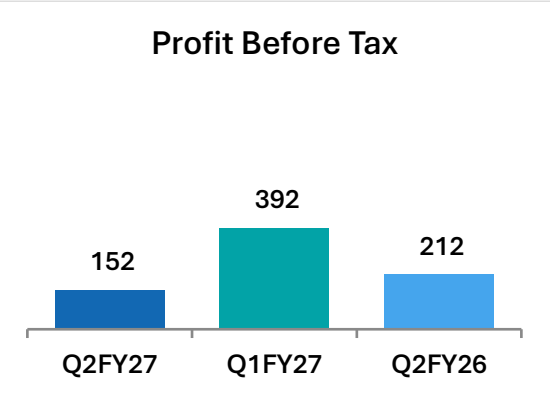


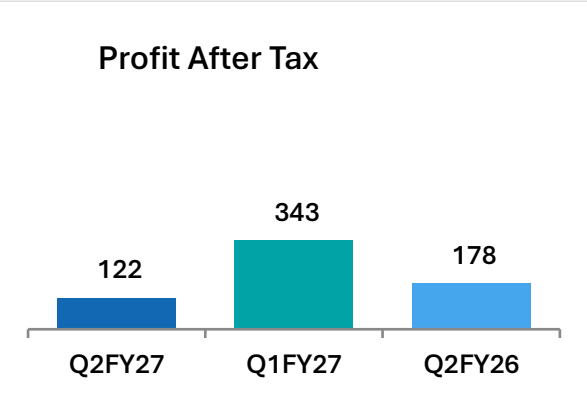


Standalone | ₹ Crore









PBT & PAT includes continuing operations, before exceptional items*, after share in JV & associates & before NCI
* Exceptional items in Q2FY26 (consolidated) of ₹ 65 Cr due to closure of the Lostock operations

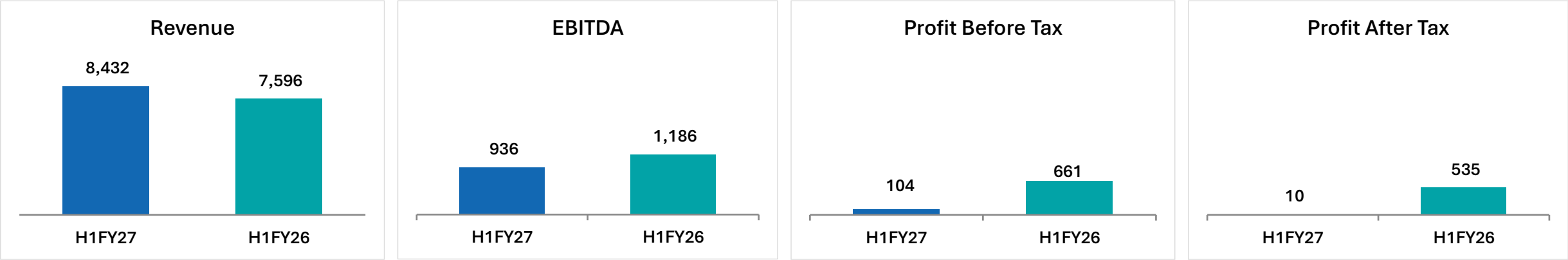
Financial Snapshot

Higher sales volumes in India and US, offset by lower realisation in US, temporary suspension of Kenya operations, and higher input & fixed costs leading to drop in EBITDA at consolidated level ; standalone EBITDA, however, improved YoY

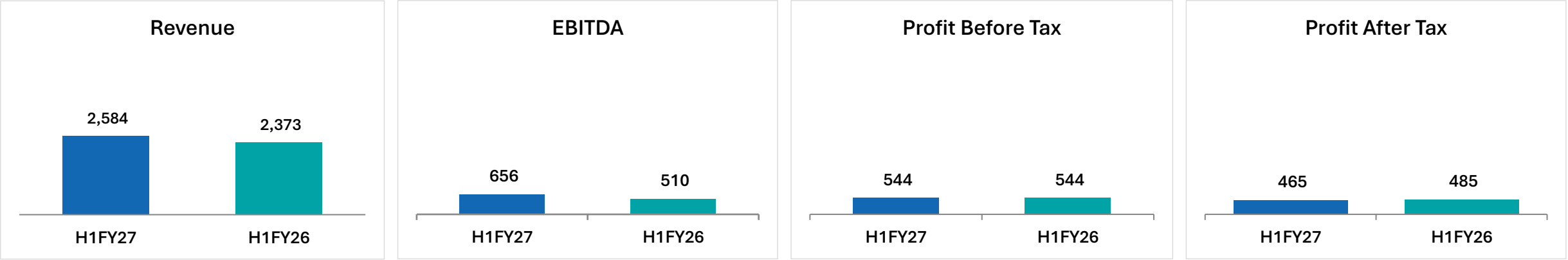
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For the Half Year Ended 30 September 2026

Consolidated | ₹ Crore



Standalone | ₹ Crore



PBT & PAT are from continuing operations, before exceptional items*, after share in JV & associates & before NCI

* Exceptional items in H1FY26 (consolidated) of ₹ 65 Cr due to closure of the Lostock operations

Balance Sheet

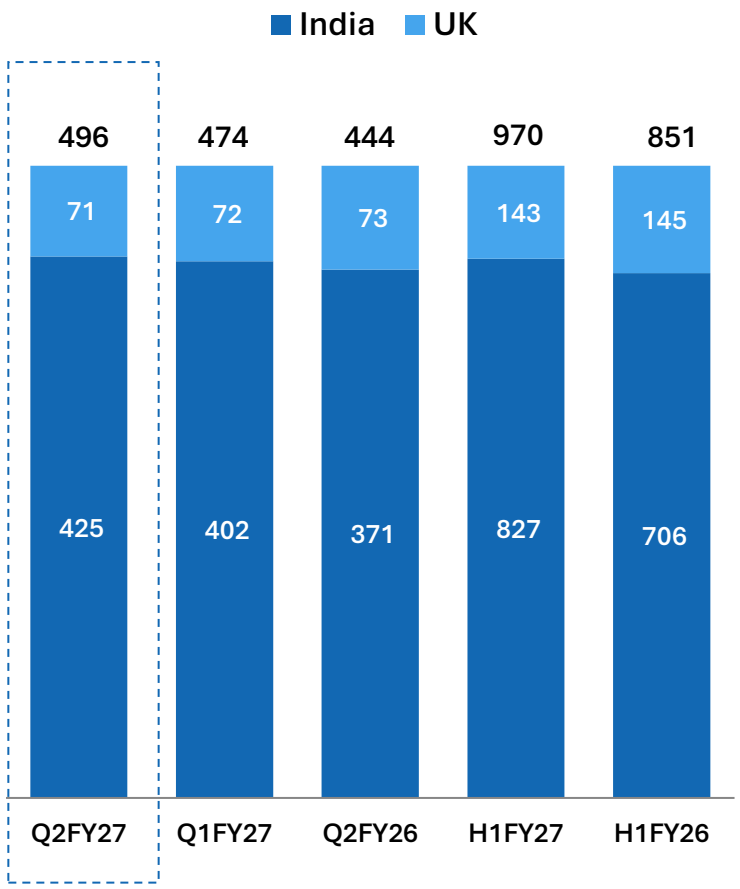
₹ Cr	Consolidated		Standalone	
	30-Sep-26	31-Mar-26	30-Sep-26	31-Mar-26
Non - Current Assets	31,973	31,825	24,596	23,454
Inventories	3,104	3,082	1,169	1,117
Investments	185	711	-	209
Trade Receivables	2,507	2,088	215	252
Cash and Bank Balance	610	442	55	37
Others Current Assets	946	883	278	236
Total Assets	**39,325**	**39,031**	**26,313**	**25,305**
Equity & Reserves	21,923	21,206	20,475	19,308
Non - Controlling Interests	1,035	969	-	-
Non-Current Liabilities	4,828	4,736	1,280	1,156
Borrowings (Non Current) / Lease Liabilities	5,066	5,377	1,773	3,471
Borrowings (Current)/ Lease Liabilities	2,696	2,624	1,703	16
Trade Payables	2,382	2,552	665	886
Others Current Liabilities	1,395	1,567	417	468
Total Equities and Liabilities	**39,325**	**39,031**	**26,313**	**25,305**

Sales Volume

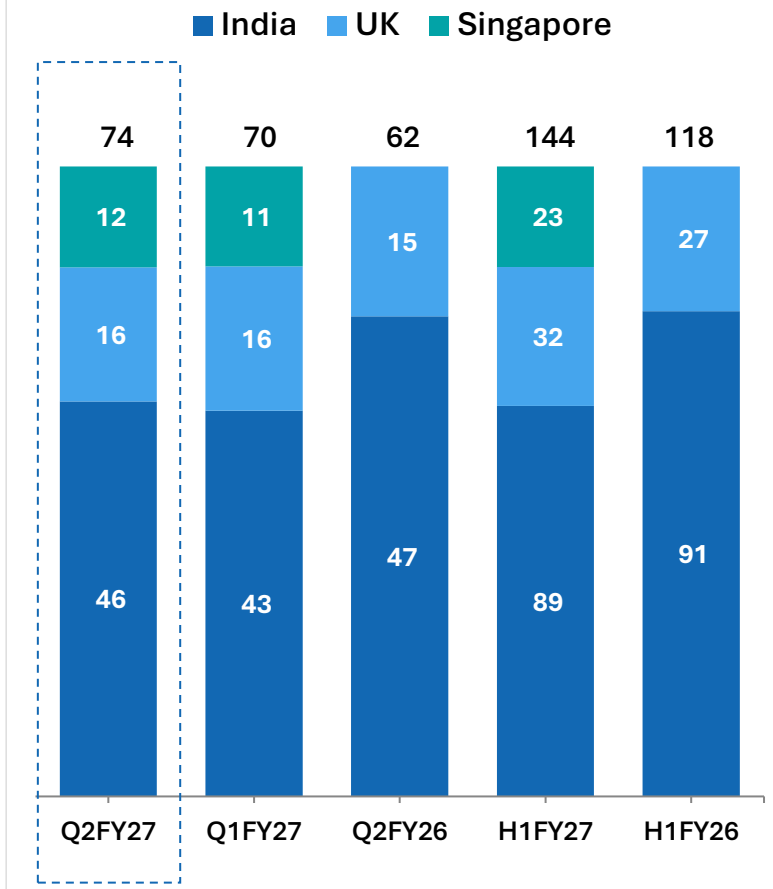
Key Products

Living Essentials

Salt | in Kts

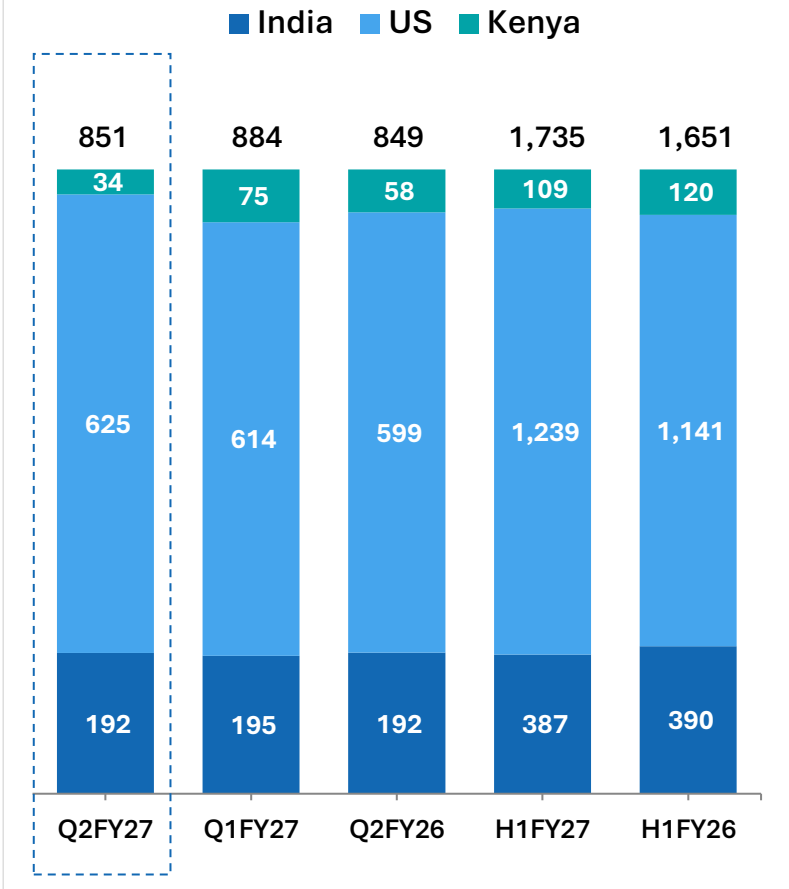


Sodium Bicarbonate | in Kts



Industrial Essentials

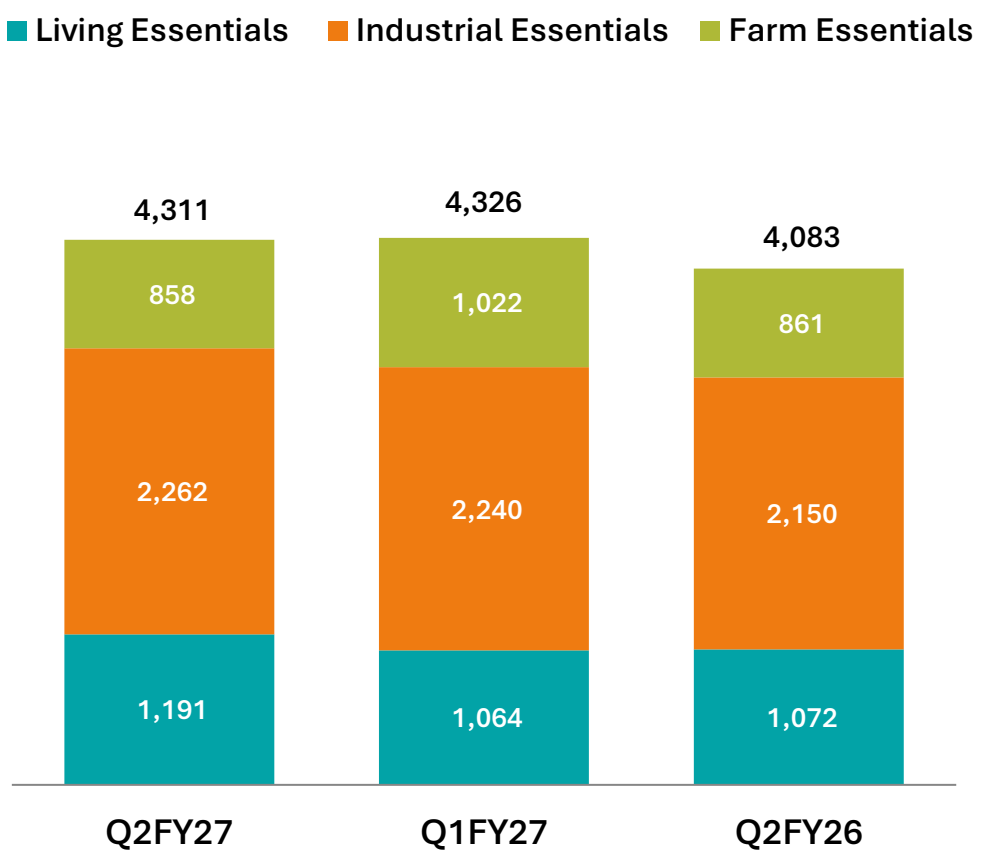
Soda Ash | In Kts



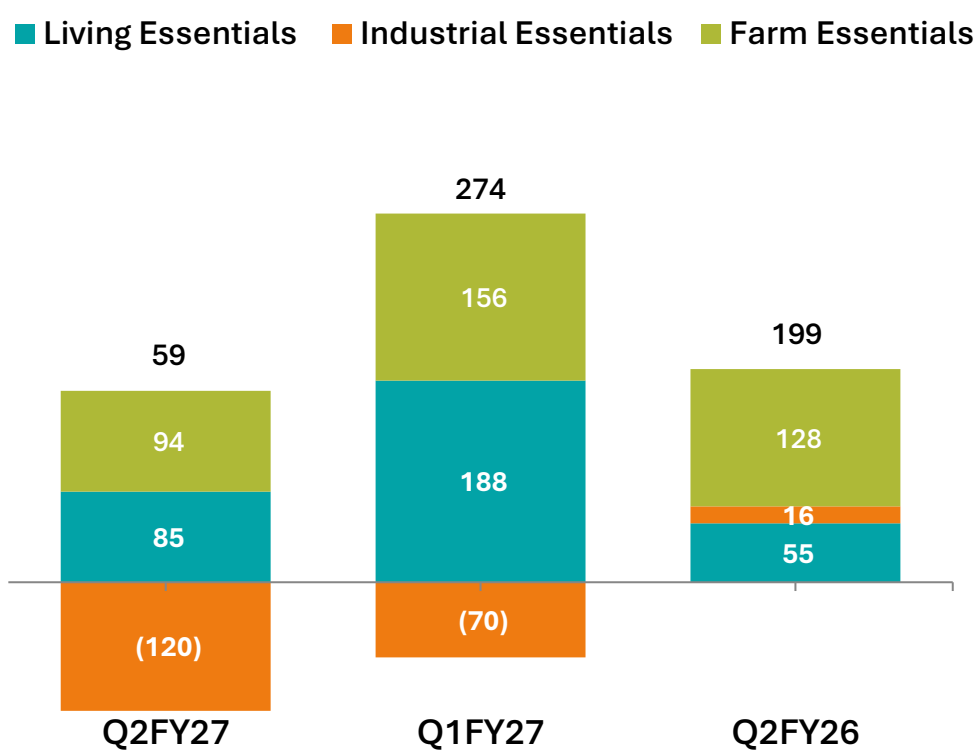
Consolidated Segment Revenue & Results for Q2FY27

₹ Crore

Segment Revenue#



Segment Results (EBIT)@



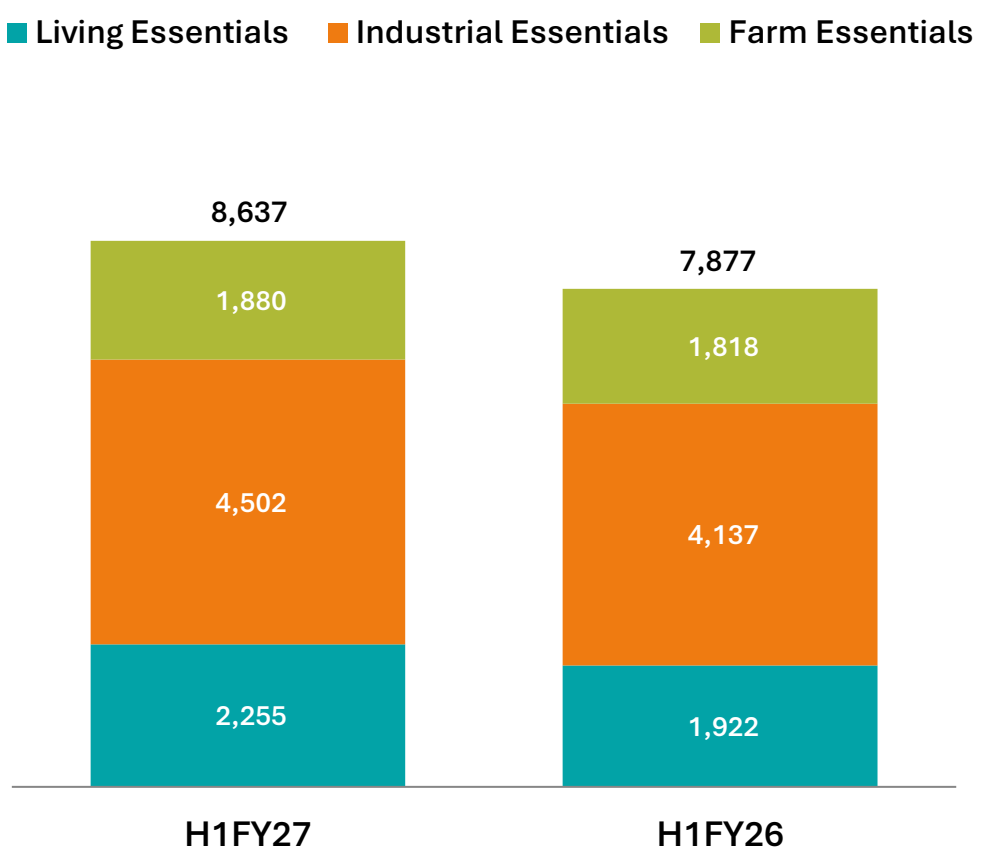
Numbers are excluding inter segment revenue

@ Numbers are excluding finance costs and unallocated expense/ income

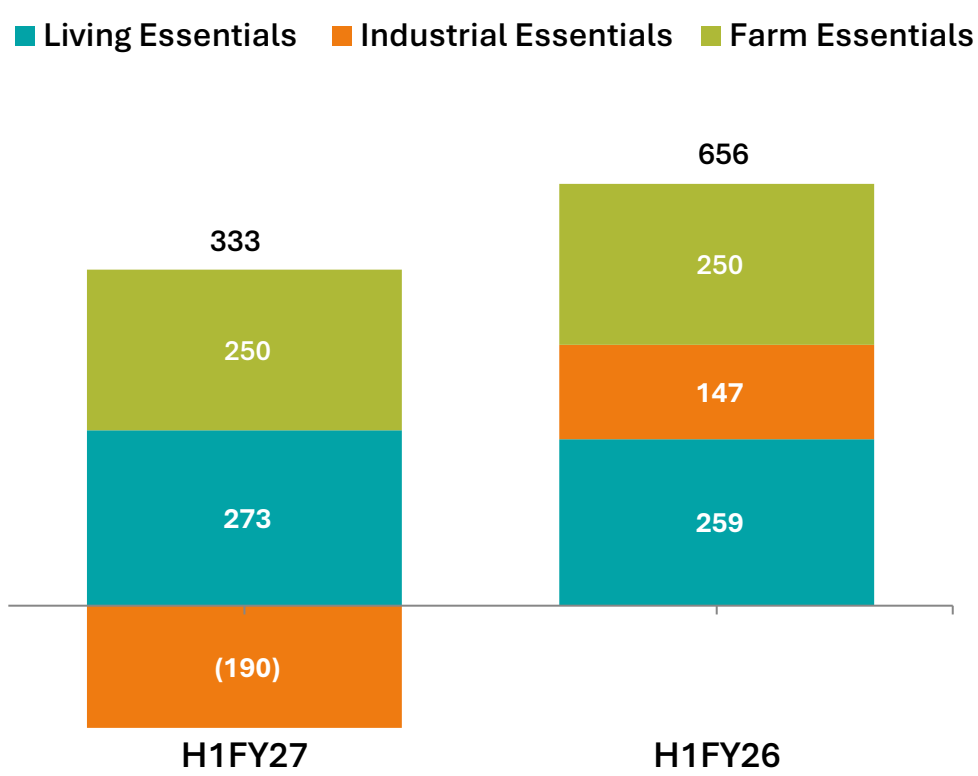
Consolidated Segment Revenue & Results for H1FY27

₹ Crore

Segment Revenue#



Segment Results (EBIT)@



Numbers are excluding inter segment revenue

@ Numbers are excluding finance costs and unallocated expense/ income

Unit Wise Profit & Loss

For the Quarter Ended 30 September 2026

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Units	Consolidated				India				US				UK				Kenya				Novabay - Singapore				Rallis			
₹ Crore	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY	CQ	PQ	PY	Var vs PY
Revenues	**4,177**	4,255	3,877	300	**1,303**	1,281	1,204	99	**1,492**	1,397	1,282	210	**386**	401	396	(10)	**71**	144	129	(58)	**57**	60	-	57	**858**	1,022	860	(2)
EBITDA	**381**	555	537	(156)	**292**	364	240	52	**(23)**	3	77	(100)	**9**	(5)	39	(30)	**(20)**	1	18	(38)	**(6)**	5	-	(6)	**126**	185	157	(31)
Exceptional Items	**-**	-	(65)	65	**-**	-	-	-	**-**	-	-	-	**-**	-	(65)	65	**(0)**	0	-	(0)	**-**	-	-	-	**-**	-	-	-
Share of JV Income	**20**	(17)	55	(35)	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-
PBT[1]	**(6)**	110	301	(307)	**152**	392	212	(60)	**(195)**	(173)	(84)	(111)	**(59)**	(68)	(39)	(20)	**(28)**	(6)	17	(45)	**(11)**	(1)	-	(11)	**114**	168	137	(23)
PAT[2]	**(50)**	60	219	(269)	**122**	343	178	(56)	**(187)**	(130)	(77)	(110)	**(59)**	(68)	(39)	(20)	**(21)**	(7)	(2)	(19)	**(11)**	(1)	-	(11)	**85**	125	102	(17)
PAT[3]	**(122)**	(17)	77	(199)																								
Financial Highlights (CQ vs PY)	• Higher revenue due to higher volumes, Novabay acquisition, offset by Nova bay lower realization in US • Kenya impacted by temporary suspension • UK performance impacted by high input energy costs and logistics disruption due to Middle East prolonged conflict				• Higher revenue on account of higher volumes in Salt & higher realization across products • Variable cost impacted by inputs cost increase • Lower other income • Higher finance costs as overseas debt refinanced through India				• Higher revenue driven by higher volume • Net realisations lower due to unremunerative pricing in South-East Asia. • Input cost increased due to ongoing geopolitical issues and conflict in Middle East • Higher fixed cost and depreciation mainly due to currency impact				• Performance impacted by high input energy costs and logistics disruption due to prolonged Middle East conflict • Higher fixed cost and depreciation mainly due to currency impact • Lower finance costs due to debt repayment				• Kenya impacted by temporary suspension				• Performance impacted by higher variable cost due to ongoing middle east crisis impacting cost & availability of CO_2				• Uneven rainfall and delayed sowing affected demand during parts of the quarter however the performance is resilient			

Notes

Above financials are for Continuing Operations
Consolidated financials is after adjusting SPV & other adjustments
Rallis' financials represent 100% share. Consolidated number is after adjustment of Rallis India's NCI
CQ – Current Quarter (Q2FY27), PQ – Previous Quarter (Q1FY27) , PY – Previous Year's Quarter (Q2FY26)

1. Before exceptional items and after JV share
2. Before exceptional items and NCI
3. After exceptional items and NCI

Unit Wise Profit & Loss

For the Half Year Ended 30 September 2026

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Units	Consolidated			India			US			UK			Kenya			Novabay - Singapore			Rallis		
₹ Crore	CY	PY	Var	CY		Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	**8,432**	7,596	836	**2,584**	2,373	211	**2,889**	2,490	399	**786**	774	12	**216**	263	(47)	**117**	-	117	**1,880**	1,818	62
EBITDA	**936**	1,186	(250)	**656**	510	146	**(20)**	264	(284)	**4**	72	(68)	**(19)**	35	(54)	**(1)**	-	(1)	**311**	306	5
Exceptional Items	**-**	(65)	65	**-**	-	-	**-**	-	-	**-**	(65)	65	**-**	-	-	**-**	-	-	**-**	-	-
Share of JV Income	**3**	97	(94)	**-**	-	-	**-**	-	-	**-**	-	-	**-**	-	-	**-**	-	-	**-**	-	-
PBT[1]	**104**	661	(557)	**544**	544	-	**(368)**	(54)	(314)	**(127)**	(70)	(57)	**(34)**	36	(70)	**(12)**	-	(12)	**282**	266	16
PAT[2]	**10**	535	(525)	**465**	485	(20)	**(317)**	(34)	(283)	**(127)**	(70)	(57)	**(28)**	16	(44)	**(12)**	-	(12)	**210**	197	13
PAT[3]	**(139)**	329	(468)																		
Financial Highlights (CQ vs PY)	• Higher revenue due to higher volumes, Novabay acquisition, offset by Nova bay lower realization in US • Kenya impacted by temporary suspension • UK performance impacted by high input energy costs and logistics disruption due to Middle East prolonged conflict			• Higher revenue on account of higher volumes in Salt & higher realization across products • Variable cost impacted by inputs cost increase • Lower other income • Increase in finance costs as overseas debt refinanced through India			• Higher revenue driven by higher volume • Net realisations lower due to unremunerative pricing in South- East Asia. • Input cost increased due to ongoing geopolitical issues and conflict in Middle East • Higher fixed cost and depreciation mainly due to currency impact			• Performance impacted by high input energy costs and logistics disruption due to prolonged Middle East conflict • Higher fixed cost and depreciation mainly due to currency impact • Lower finance costs due to debt repayment			• Kenya impacted by temporary suspension			• Novabay acquired w.e.f. 1 January 2026 • Performance impacted by higher variable cost due to ongoing middle east crisis impacting cost & availability of CO_2			• Uneven rainfall and delayed sowing affected demand, however the performance is resilient		

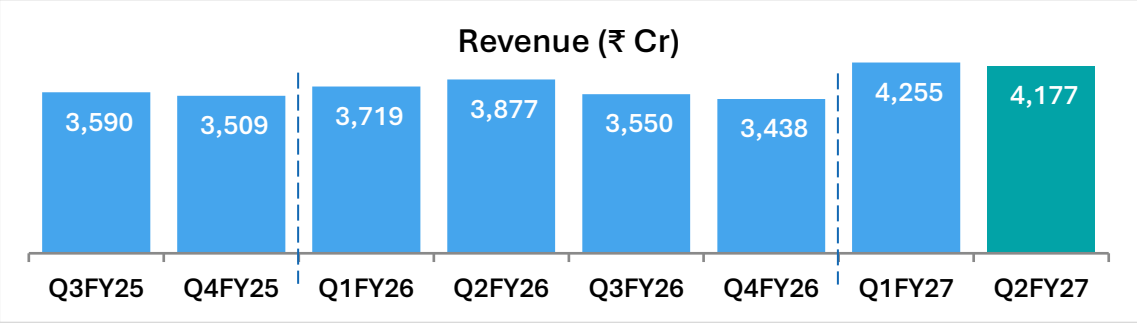
Notes

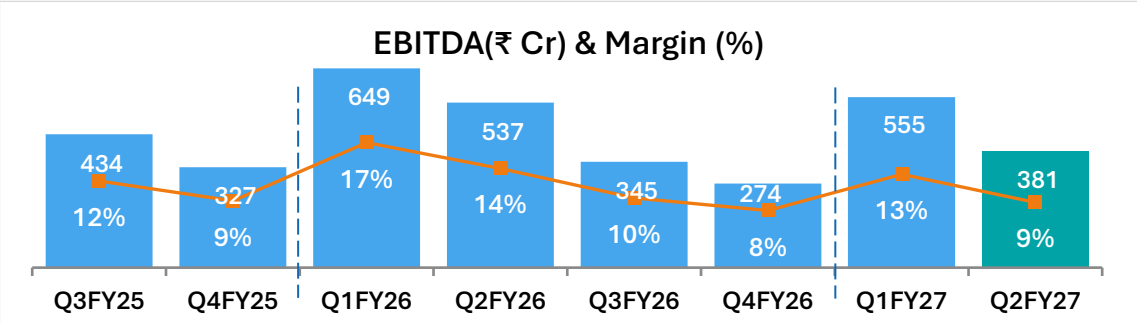
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CY – Current Half Year (H1FY27), PY – Previous Half Year (H1FY26)

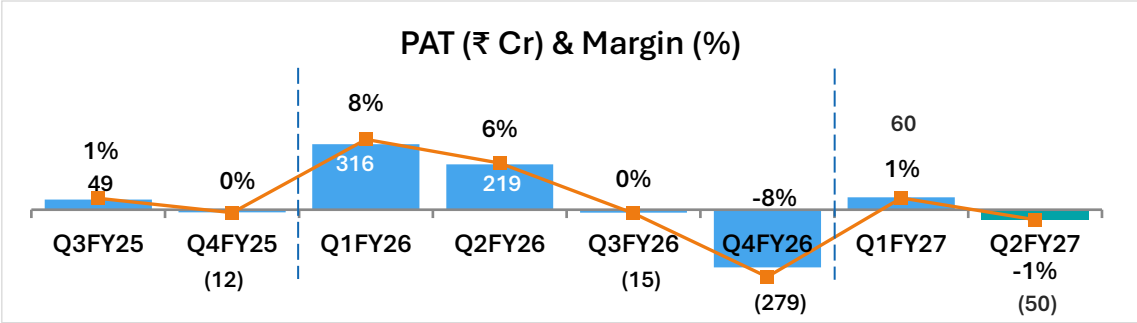
1. Before exceptional items and after JV share
2. Before exceptional items and NCI
3. After exceptional items and NCI

Historical Financial Trends

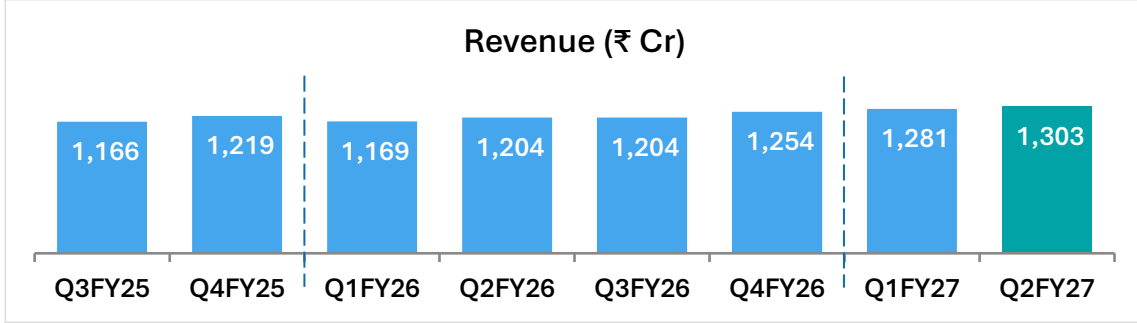
Consolidated | ₹ Crore

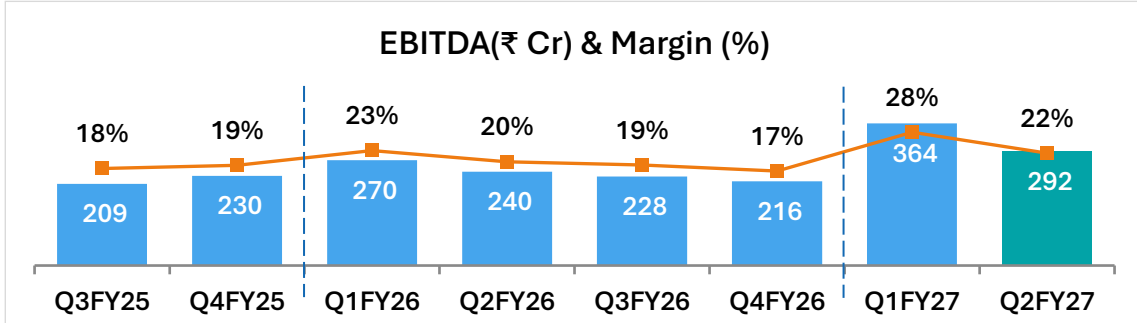


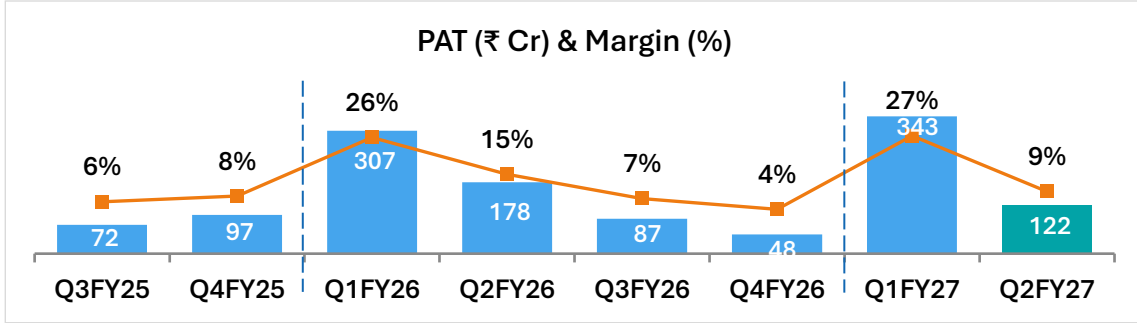




Standalone | ₹ Crore







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

Strategic Priorities

Paving The Path Forward

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Excel

Operational and functional performance through

- Innovation
- Manufacturing
- Digitalisation
- People

Embed

Integrate sustainability practices across business operations

- Project Aalingana

Expand

Strengthen leadership in core products and grow specialty product portfolio

- Expansion through debottlenecking and acquisitions
- Revenue Maximization
- Realization of new capacities

Priorities

ESG Focus
Sustainable & Ethical Impacts

Climate Change
Absolute carbon emission reduction

Circular Economy
Water Neutrality, zero solid waste and recycle

Bio-diversity
Water Preserve Natural Capital, conservation & restoration of biodiversity

Focus Areas & Projects

Excel

- Established Global Capability Centre (GCC) in GIFT City to strengthen digital, financials, sourcing and analytical capabilities
- Multiple Industrial Internet of Things (IIoT) and decision-support initiatives underway to enhance efficiency and drive business value

Embed

- 85 TPH Biomass Boiler Project at Mithapur progressing as per plan
- Heat recovery projects in various plants are in progress
- Community awareness of the "E-Jeevan" mobile application under the Sahjeevan project. The project is a participatory and community-led initiative building a living, scientifically grounded record of biodiversity across Okhamandal
- Planted 81,365 saplings under the project "Greening Initiative" and 80,000 Mangrove saplings
- 1,036 whale sharks rescued and released since start of the project

Expand

- 82.5 KTPA Iodised Vacuum Salt Dried (IVSD) plant at Mithapur, Gujarat;
- 50 KTPA Precipitated Silica Plant at Cuddalore, Tamil Nadu;
- 210 KTPA IVSD plant at Valinokkam, Tamil Nadu
- 40 KTPA Bicarbonate at Singapore

Awards & Accolades

Celebrating Excellence



INDIA GOLD MIKE AWARD 2026

Tata Chemicals awarded the Gold - level India National MIKE Award 2026, acknowledging the company's efforts to leverage knowledge management and innovation to create sustainable business impact

SILVER IN ECOVADIS ASSESSMENT

Tata Chemicals Europe awarded a silver medal EcoVadis sustainability assessment, marking their progress on a range of sustainability indicators. With an overall score of 75 out of 100, TCE now ranks among the top 9% of companies assessed by EcoVadis worldwide



Excellence in Rural Marketing 2026 Award

Rallis India receives recognition from ET Edge – The Times Group for excellence in rural marketing

PLATINUM AT CII NATIONAL SIX SIGMA COMPETITION

Tata Chemicals Mithapur won two platinum awards at the 21st CII National Six Sigma Competition for Lean Six Sigma Black Belt projects focused on reducing steam variable costs and salt auto packer machine downtime

Facilities - Footprint Across 4 Continents

Living Essentials

TATA CHEMICALS

India



Installed Capacity

Salt: 1,600,000 MTPA
Bicarb: 290,000 MTPA
Prebiotic: 6,770 MTPA

Location

Mithapur, Gujarat
Mambattu, Andhra Pradesh

Expansion Plan

82.5 KTPA IVSD, Mithapur, Gujarat
210 KTPA IVSD plant at Valinokkam, Tamil Nadu

Singapore



Installed Capacity

Bicarb: 60,000 MTPA

Location

Jurong Island, Singapore

Expansion Plan

40 KTPA Bicarb at Singapore

UK



Installed Capacity

Bicarb: 90,000 MTPA
Salt: 430,000 MTPA
Pharma Salt : 70,000 MTPA

Location

Winnington and Middlewich, UK

Facilities - Footprint Across 4 Continents

Industrial Essentials

India



Installed Capacity

Soda Ash: 1,091,000 MTPA
Cement: 5,00,000 MTPA
Specialty Silica:13,800 MTPA

Location

Mithapur, Gujarat
Cuddalore, Tamil Nadu

Expansion Plan

50 KTPA Precipitated Silica Plant at Cuddalore, Tamil Nadu

USA



Installed Capacity

Soda Ash: 2,540,000 MTPA

Location

Wyoming, USA

Kenya



Installed Capacity

Soda Ash: 400,000 MTPA

Location

Magadi, Kenya

Facilities - Footprint Across 4 Continents

Farm Essentials

Rallis India Limited[1]



Major Products

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

Location

Maharashtra, Gujarat and Hyderabad

IMACID[2]



Installed Capacity

Phosphoric Acid: 500,000 MTPA

Location

Morocco, Africa

[1] Tata Chemicals Ltd holds 55.04% stake in Rallis India Limited

[2] Tata Chemicals Ltd holds 1/3rd stake in Indo Maroc Phosphore S.A. (IMACID) and equity pick-up

Our Facilities

R&D Centers



Tata Chem India Innovation Centre



Rallis India R&D Centre

3
State-of-the-art Innovation Centers

479
Patents Filed, 184 Granted

Thank You!

For any queries, please contact below :

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