Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Consolidated Financial Results for the quarter and half-year ended 30 September, 2026

(₹ in crore)

Particulars	Quarter ended 30 September, 2026 (Unaudited)	Quarter ended 30 June, 2026 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Half-year ended 30 September, 2026 (Unaudited)	Half-year ended 30 September, 2025 (Unaudited)	Year ended 31 March, 2026 (Audited)
1 Income						
a) Revenue from operations	4,177	4,255	3,877	8,432	7,596	14,584
b) Other income	95	56	138	151	234	316
Total income (1a + 1b)	**4,272**	**4,311**	**4,015**	**8,583**	**7,830**	**14,900**
2 Expenses						
a) Cost of materials consumed	653	887	733	1,540	1,560	2,958
b) Purchases of stock-in-trade	154	146	68	300	216	305
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	177	(174)	167	3	(75)	(79)
d) Employee benefits expense (note 3)	567	545	514	1,112	1,031	2,060
e) Power and fuel	535	535	442	1,070	895	1,799
f) Freight and forwarding charges	949	974	716	1,923	1,420	2,955
g) Finance costs	151	148	144	299	291	590
h) Depreciation and amortisation expense	351	336	285	687	565	1,201
i) Other expenses	761	787	700	1,548	1,363	2,781
Total expenses (2a to 2i)	**4,298**	**4,184**	**3,769**	**8,482**	**7,266**	**14,570**
3 (Loss) / profit before exceptional items, share of profit of joint ventures and associate and tax (1-2)	**(26)**	**127**	**246**	**101**	**564**	**330**
4 Exceptional items (net) (note 2)	-	-	(65)	-	(65)	(1,956)
5 (Loss) / profit before share of profit of joint ventures and associate and tax (3+4)	**(26)**	**127**	**181**	**101**	**499**	**(1,626)**
6 Share of (loss) /profit of joint ventures and associate (net of tax)	20	(17)	55	3	97	167
7 (Loss) / profit before tax (5+6)	**(6)**	**110**	**236**	**104**	**596**	**(1,459)**
8 **Tax expenses**						
a) Current tax (note 4)	57	70	55	127	133	172
b) Deferred tax	(13)	(20)	27	(33)	(7)	84
Total tax expenses (8a + 8b)	**44**	**50**	**82**	**94**	**126**	**256**
9 (Loss) / profit for the period (7-8)	**(50)**	**60**	**154**	**10**	**470**	**(1,715)**
10 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	121	947	(368)	1,068	512	853
- Remeasurement of defined employee benefit plans	29	(14)	(6)	15	(16)	173
(ii) Income Tax relating to above items - charge	13	67	(56)	80	70	109
(iii) Share of other comprehensive credit /(charge) of joint ventures (net of tax)	(47)	57	(5)	10	7	10
b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss						
- Effective portion of cash flow hedges	58	(17)	(8)	41	(22)	31
- Changes in foreign currency translation reserve	100	(14)	319	86	297	818
(ii) Income Tax relating to above items - charge	-	5	(3)	5	(4)	(5)
(iii) Share of other comprehensive (charge) / credit of joint ventures (net of tax)	-	-	2	-	2	9
Total other comprehensive income (net of tax) (a(i-ii+iii)+b(i-ii+iii))	**248**	**887**	**(7)**	**1,135**	**714**	**1,790**
11 Total comprehensive income for the period (9+10)	**198**	**947**	**147**	**1,145**	**1,184**	**75**
12 (Loss) / profit for the period (9)						
Attributable to:						
Equity shareholders of the Company	(122)	(17)	77	(139)	329	(1,896)
Non-controlling interests	72	77	77	149	141	181
	(50)	**60**	**154**	**10**	**470**	**(1,715)**
13 Other comprehensive income - gain/(loss) (net of tax) (10)						
Attributable to:						
Equity shareholders of the Company	248	888	(7)	1,136	715	1,788
Non-controlling interests	-	(1)	-	(1)	(1)	2
	248	**887**	**(7)**	**1,135**	**714**	**1,790**
14 Total comprehensive income for the period (11)						
Attributable to:						
Equity shareholders of the Company	126	871	70	997	1,044	(108)
Non-controlling interests	72	76	77	148	140	183
	198	**947**	**147**	**1,145**	**1,184**	**75**
15 Paid-up equity share capital (Face value : ₹ 10 per Share)	255	255	255	255	255	255
16 Other equity and Non-controlling interests						21,920
17 Earnings per share (in ₹)						
- Basic and Diluted	**(4.79)***	**(0.67)***	**3.02***	**(5.46)***	**12.91***	**(74.42)**

* 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 (note 5)	Quarter ended 30 September, 2026 (Unaudited)	Quarter ended 30 June, 2026 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Half-year ended 30 September, 2026 (Unaudited)	Half-year ended 30 September, 2025 (Unaudited)	Year ended 31 March, 2026 (Audited)
1 Segment Revenue						
a. Living Essentials	1,191	1,064	1,072	2,255	1,922	3,633
b. Industrial Essentials	2,262	2,240	2,150	4,502	4,137	8,368
c. Farm Essentials	858	1,022	861	1,880	1,818	2,897
	4,311	4,326	4,083	8,637	7,877	14,898
Less: Inter segment revenue	134	71	206	205	281	314
Total revenue from operations	**4,177**	**4,255**	**3,877**	**8,432**	**7,596**	**14,584**
2 Segment Results						
a. Living Essentials	85	188	55	273	259	749
b. Industrial Essentials (note 2(a) and 2(b))	(120)	(70)	16	(190)	147	(1,877)
c. Farm Essentials	94	156	128	250	250	210
Total segment results	59	274	199	333	656	(918)
Less:						
(i) Finance costs	151	148	144	299	291	590
(ii) Net unallocated expense/(income)	(66)	(1)	(126)	(67)	(134)	118
Profit / (loss) before share of profit of joint ventures and associate and tax	**(26)**	**127**	**181**	**101**	**499**	**(1,626)**
3 Segment Assets						
a. Living Essentials	6,189	5,748	5,350	6,189	5,350	5,816
b. Industrial Essentials	18,678	18,485	19,552	18,678	19,552	18,670
c. Farm Essentials	3,169	3,270	2,840	3,169	2,840	2,757
Total segment assets	28,036	27,503	27,742	28,036	27,742	27,243
Add: Unallocated and eliminations	11,289	12,041	11,113	11,289	11,113	11,788
Total assets	**39,325**	**39,544**	**38,855**	**39,325**	**38,855**	**39,031**
4 Segment Liabilities						
a. Living Essentials	1,627	1,212	1,658	1,627	1,658	1,055
b. Industrial Essentials	2,112	1,903	2,017	2,112	2,017	2,181
c. Farm Essentials	1,081	1,376	1,165	1,081	1,165	1,223
Total segment liabilities	4,820	4,491	4,840	4,820	4,840	4,459
Add: Unallocated and eliminations	11,547	12,259	10,685	11,547	10,685	12,397
Total liabilities	**16,367**	**16,750**	**15,524**	**16,367**	**15,524**	**16,856**

Tata Chemicals Limited
Consolidated Balance Sheet as at 30 September, 2026

(₹ in crore)

Particulars	As at 30 September, 2026 (Unaudited)	As at 31 March, 2026 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	9,898	9,920
(b) Capital work-in-progress	908	1,014
(c) Investment Property	29	30
(d) Right of use assets	772	813
(e) Goodwill	519	515
(f) Other intangible assets	9,556	9,324
(g) Intangible assets under development	24	24
(h) Financial assets		
(i) Investments accounted for using the equity method	1,309	1,460
(ii) Other investments	7,988	7,715
(iii) Other financial assets	40	38
(i) Deferred tax assets (net)	43	33
(j) Non-current tax assets (net)	788	767
(k) Other non-current assets	99	172
Total non-current assets	**31,973**	**31,825**
(2) Current assets		
(a) Inventories	3,104	3,082
(b) Financial assets		
(i) Investments	185	711
(ii) Trade receivables	2,507	2,088
(iii) Cash and cash equivalents	556	381
(iv) Bank balances other than (iii) above	54	61
(v) Other financial assets	155	160
(c) Current tax assets (net)	10	10
(d) Other current assets	778	710
	7,349	**7,203**
Assets classified as held for sale	3	3
Total current assets	**7,352**	**7,206**
Total assets	**39,325**	**39,031**
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	255	255
(b) Other equity	21,668	20,951
Equity attributable to equity share holders	**21,923**	**21,206**
Non-controlling interests	1,035	969
Total equity	**22,958**	**22,175**
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,408	4,663
(ii) Lease liabilities	658	714
(iii) Other financial liabilities	6	2
(b) Provisions	1,391	1,382
(c) Deferred tax liabilities (net)	3,012	2,930
(d) Other non-current liabilities	419	422
Total non-current liabilities	**9,894**	**10,113**
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,514	2,451
(ii) Lease liabilities	182	173
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	13	25
- Outstanding dues of creditors other than above	2,369	2,527
(iv) Other financial liabilities	650	683
(b) Other current liabilities	339	544
(c) Provisions	329	327
(d) Current tax liabilities (net)	77	13
Total current liabilities	**6,473**	**6,743**
Total liabilities	**16,367**	**16,856**
Total equity and liabilities	**39,325**	**39,031**

Tata Chemicals Limited
Consolidated Statement of Cash Flows for the half-year ended 30 September, 2026

(₹ in crore)

		Half-year ended 30 September, 2026 (Unaudited)	Half-year ended 30 September, 2025 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax from continuing operations	104	596
		104	**596**
	Adjustments for :		
	Depreciation and amortisation expense	687	565
	Finance costs	299	291
	Interest income	(14)	(45)
	Dividend income	(32)	(99)
	Share of (loss)/ profit of joint ventures and associate	(3)	(97)
	Net gain on sale of current investments	(23)	(29)
	Provision for employee benefits expense	(30)	26
	Provision for doubtful debts and advances/bad debts written off (net)	6	10
	Provision for contingencies (net) (note 2)	37	75
	Unrealised foreign exchange gain (net)	(14)	(4)
	Profit on assets sold or discarded / Gain on termination of leases (net)	(54)	(13)
	Operating profit before working capital changes	**963**	**1,276**
	Adjustments for :		
	Trade receivables, other financial assets and other assets	(453)	(183)
	Inventories	(22)	(68)
	Trade payables, other financial liabilities, provisions and other liabilities	(344)	(553)
	Cash generated from operations	**144**	**472**
	Taxes refund/(paid) (net)	(80)	64
	Net cash flows generated from operating activities	**64**	**536**
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)	(511)	(600)
	Proceeds from sale of property, plant and equipment, investment property and assets held for sale	48	45
	Purchase of current investments	(2,942)	(1,876)
	Proceeds from sale of non-current investments	796	-
	Proceeds from sale of current investments	3,492	2,037
	Bank balances not considered as cash and cash equivalents (net)	7	(25)
	Interest received	11	17
	Dividend received	185	225
	Net cash flows generated from / (used in) investing activities	**1,086**	**(177)**
C	**Cash flows from financing activities**		
	Proceeds from long-term borrowings	1,427	200
	Repayment of long-term borrowings	(952)	(66)
	Proceeds from / payment for working capital facilities (net)	(699)	26
	Repayment towards lease liabilities	(102)	(57)
	Finance costs paid	(294)	(303)
	Payment of Dividend to non-controlling interests	(82)	(75)
	Bank balances in dividend and restricted account	-	1
	Dividends paid	(280)	(281)
	Net cash flows used in financing activities	**(982)**	**(555)**
	Net Increase / (Decrease) in cash and cash equivalents	**168**	**(196)**
	Cash and cash equivalents as at 1 April	381	548
	Exchange difference on translation of foreign currency cash and cash equivalents	7	19
	Cash and cash equivalents as at 30 September	**556**	**371**

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 half-year ended 30 September, 2026

		Not annualised					Annualised
Sr.No.	**Particulars**	**Quarter ended 30 September, 2026 (Unaudited)**	**Quarter ended 30 June, 2026 (Unaudited)**	**Quarter ended 30 September, 2025 (Unaudited)**	**Half-year ended 30 September, 2026 (Unaudited)**	**Half-year ended 30 September, 2025 (Unaudited)**	**Year ended 31 March, 2026 (Audited)**
1	**Operating Margin (%)** Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	0.72%	5.15%	6.50%	2.95%	8.18%	4.14%
2	**Net Profit Margin (%)** Profit after tax/ Revenue from operations	(1.20%)	1.41%	3.97%	0.12%	6.19%	(11.76%)
3	**Interest service coverage ratio (no. of times)** Profit before exceptional items, interest, depreciation and amortization and tax (before other income)('EBITDA')/ Finance costs	2.52	3.75	3.73	3.13	4.08	3.06
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	0.52	0.49	0.54	1.01	1.07	1.88
5	**Debt Equity ratio (no. of times)** Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.34	0.35	0.32	0.34	0.32	0.36
6	**Debt service coverage ratio (no. of times)** EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	1.36	4.78	2.18	2.36	2.86	2.63
7	**Current Ratio (no. of times)** Total Current Assets/ Total Current Liabilities	1.14	1.52	1.36	1.14	1.36	1.07
8	**Bad debts to Accounts receivables ratio (%)** Bad debts written off/ Average Trade receivables	0.00%	0.00%	(0.00%)	0.00%	0.00%	0.10%
9	**Current Liability ratio (no. of times)** Total Current Liabilities / Total Liabilities	0.40	0.31	0.31	0.40	0.31	0.40
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))	2.62	2.12	2.40	2.62	2.40	2.70
13	**Net worth** (Total equity including Non-controlling interests) (₹ in crores)	22,958	22,794	23,331	22,958	23,331	22,175
14	**Paid up Debt Capital (Outstanding Debt)** (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	7,762	7,991	7,495	7,762	7,495	8,001
15	Securities Premium Account (` in crores)	1,259	1,259	1,259	1,259	1,259	1,259

Tata Chemicals Limited
Notes to the consolidated unaudited financial results:

1 The above results of the Group (the Company and its subsidiaries) were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07 November, 2026. The same have been reviewed by the Statutory Auditors who have issued an unmodified opinion 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. During the half-year 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 quarter ended 31 March 2026, significant adverse current market conditions and multiple geopolitical developments including trade related uncertainty had negatively impacted the performance of US business. These factors had indicated that carrying amount of certain assets of the US operations may not be recoverable. Accordingly, the Group had 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 had recognised an impairment charge of ₹ 1,837 crores towards Goodwill as an exceptional item for the 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 Group has 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, the Group has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the year ended 31 March, 2026.

3 During the quarter ended June 30, 2026, the Group recorded a reversal of provision for performance incentives and certain provisions relating to retirals, together amounting to 43 crore, arising from the harmonisation of salary structures across divisions and employee groups.

4 Current tax includes earlier for the year ended 31 March 2026 is net of tax reversal for the earlier years amounting to ₹ 20 crore.

5 With effect from 1 April 2026, the Group has undertaken reorganisation of its reportable operating segments to sustainability-led, application-focused businesses. The revised presentation reflects the manner in which the Chief Operating Decision Maker (CODM) reviews the Group's product portfolio and allocates resources. Accordingly, the Group has disclosed three operating segments i.e Living Essentials ('LE'), Industrial Essentials ('IE') and Farm Essentials ('FE'). Consequently, comparative segment information has been restated to conform to the current period presentation. These business units offer different products and are managed separately as under:

a) Living Essentials: Salt, Sodium bicarbonate, Prebiotics
b) Industrial Essentials: Soda ash, Silica, Industrial chemicals
c) Farm Essentials: Agrochemicals, Seeds

6 During the quarter, Tata Chemicals Magadi Limited ("Subsidiary Company") has received a Notice from the Ministry of Mining, Blue Economy and Maritime Affairs, Kenya ('the Ministry') directing the Subsidiary Company to suspend its mining operations and exports pending the compliance review.
Subsequently, a Joint Technical Committee led by the Principal Secretary of the Ministry and the Chief Executive Officer of the Subsidiary Company has been set up and the Subsidiary Company has made its all submissions clarifying compliance. The Subsidiary Company has also initiated proceedings before the Environment and Land Court challenging the suspension and seeking appropriate relief.
As a result of the suspension of the mining and other operations during the quarter, the Group has incurred a loss of ₹ 21 crore during the current quarter. Based on the ongoing discussions with the Ministry and the legal proceedings initiated by the Subsidiary Company, the management believes that currently there is no impairment of property, plant and equipment and all the other assets of the Subsidiary Company as on 30 September 2026.

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

Aniruddha Godbole
Partner
Membership No. 105149

Place : Mumbai
Date : 7 November, 2026

For and on behalf of
TATA CHEMICALS LIMITED

R. Mukundan
Managing Director and CEO

Place : Mumbai
Date : 7 November, 2026