



May 7, 2025

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: Submission of Analysts/Investors Presentation

Ref: Letter dated April 30, 2025, informing about Analysts/Investors Call

With reference to the aforesaid letter, please find enclosed the presentation to be made to Analysts/Investors on the Audited Consolidated and Standalone Financial Results for the quarter and financial year ended March 31, 2025, during the Analysts/Investors call to be held on Wednesday, May 7, 2025.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the presentation is also being uploaded on the Company's website: www.tatachemicals.com.

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Tata Chemicals Limited**

**Rajiv Chandan
Chief General Counsel
& Company Secretary**

Encl.: as above

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



Chemistry of *Sustainable Growth*



Investors Communication
Quarter and Year Ended 31 March 2025



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 Year Ended 31 March 2025

Performance Highlights – CY sales volumes higher, partially offsetting impact of lower realisation over PY



TATA CHEMICALS

Consolidated

Q4FY25	FY25
Sales Volumes (Soda Ash, Bicarb and Salt) 1,375 Kts vs. 1,334 Kts (PQ) 1,396 Kts (PY)	Sales Volumes (Soda Ash, Bicarb and Salt) 5,404 Kts (CY) vs. 5,196 Kts (PY)
Revenue ₹ 3,509 Cr (CQ) vs. ₹ 3,590 Cr (PQ) ₹ 3,475 Cr (PY)	Revenue ₹ 14,887 Cr (CY) vs. ₹ 15,421 Cr (PY)
EBITDA ₹ 327 Cr (CQ) vs. ₹ 434 Cr (PQ) ₹ 443 Cr (PY)	EBITDA ₹ 1,953 Cr (CY) vs. ₹ 2,847 Cr (PY)
PAT* ₹ (12) Cr (CQ) vs. ₹ 49 Cr (PQ) ₹ 145 Cr (PY)	PAT* ₹ 479 Cr (CY) vs. ₹ 1,310 Cr (PY)
Net Debt (incl of lease) ₹ 5,515 Cr (Mar 25) ₹ 4,163 Cr (Mar 24)	Net Debt (External Debt) ₹ 4,747 Cr (Mar 25) ₹ 3,664 Cr (Mar 24)

Geography	Demand	Sentiment
India	↑	↔
China	↔	↓
Asia ex. China & India	↑	↔
Europe	↓	↓
Americas	↓	↔
Global Outlook	↓	↓

- Demand-supply balance continues to be soft, coupled with uncertainties in Soda Ash trade driven by tariff changes.
- Medium to long term trend is positive driven by sustainability applications (Solar PV + EV growth), even with short term margin challenges.
- Soda Ash operations in UK (Lostock) ceased from early February 2025. Salt expansion with Pharma grade capacity commissioned in UK (Middlewich)
- Expanded capacities of Soda Ash and Bicarb commissioned in India.
- Term loan remains largely unchanged at ₹ 4,519 Cr. Net debt higher than PY mainly due to higher working capital debt in India, US and UK.
- Credit rating reaffirmed by CRISIL AA+ and Moody's Ba1

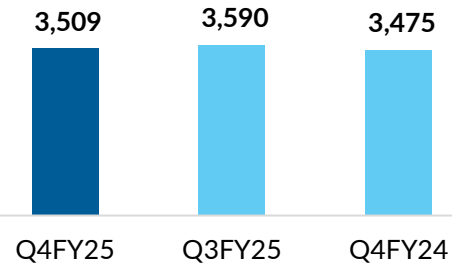
* PAT is from continuing operations, before exceptional items and before Non-Controlling interest ('NCI')
 CQ – Current Quarter (Q4FY25), CY – Twelve Months (FY25)
 PQ – Previous Quarter (Q3FY25), PY – Previous Year's Quarter (Q4FY24)/ Twelve Months (FY24)

Financial Snapshot – Lower EBITDA due to decline in realisation, effect flowing into PBT and PAT

For the Quarter Ended 31 March 2025

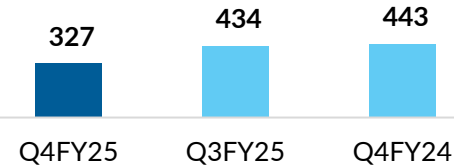
Consolidated | ₹ Crore

Revenue



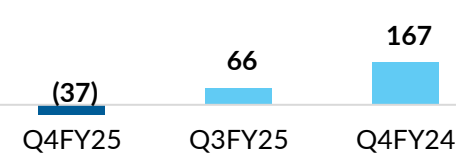
Revenue higher by ₹ 34 Crore (↑ 1%)

EBITDA



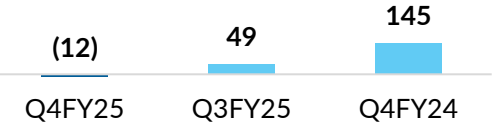
EBITDA lower by ₹ 116 Crore (↓ 26%)

Profit Before Tax



PBT lower by ₹ 204 Crore (↓ 122%)

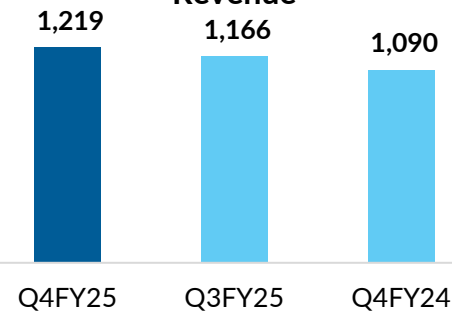
Profit After Tax



PAT lower by ₹ 157 Crore (↓ 108%)

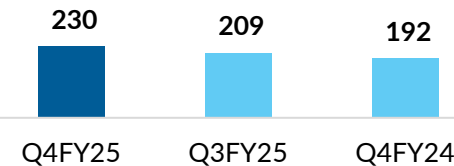
Standalone | ₹ Crore

Revenue



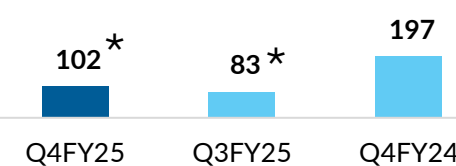
Revenue higher by ₹ 129 Crore (↑ 12%)

EBITDA



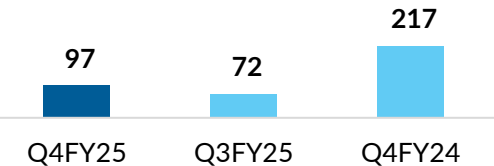
EBITDA higher by ₹ 38 Crore (↑ 20%)

Profit Before Tax



PBT lower by ₹ 95 Crore (↓ 48%)

Profit After Tax



PAT lower by ₹ 120 Crore (↓ 55%)

Note: Change is vs PY

PBT & PAT includes continuing operations, before exceptional items, after share in JV & associates & before NCI

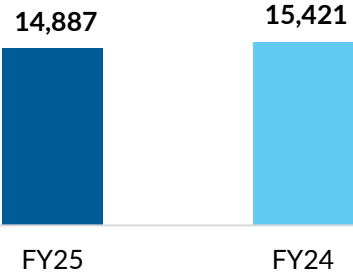
* PBT includes impact of finance cost with respect to Non-Convertible Debentures amounting to of ₹ 8 Cr in Q4FY25 and ₹ 46 Cr in Q3FY25

Financial Snapshot - Higher sales volumes offset by lower realisation, leading to drop in EBITDA, PBT & PAT

For the Year Ended 31 March 2025

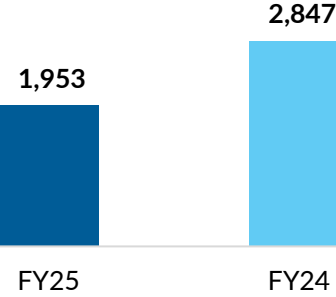
Consolidated | ₹ Crore

Revenue



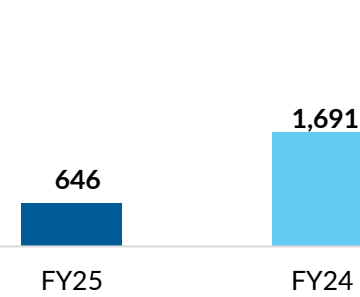
Revenue lower by ₹ 534 Crore (↓ 3%)

EBITDA



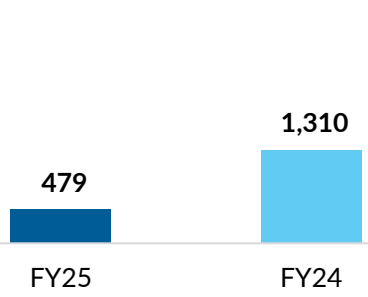
EBITDA lower by ₹ 894 Crore (↓ 31%)

Profit Before Tax



PBT lower by ₹ 1,045 Crore (↓ 62%)

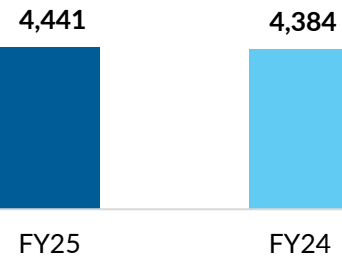
Profit After Tax



PAT lower by ₹ 831 Crore (↓ 63%)

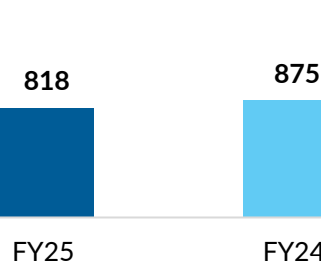
Standalone | ₹ Crore

Revenue



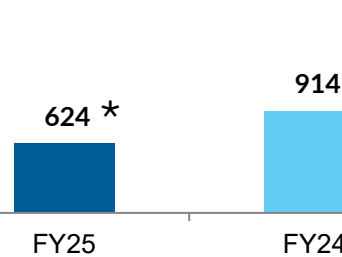
Revenue higher by ₹ 57 Crore (↑ 1%)

EBITDA



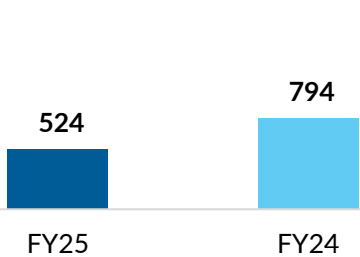
EBITDA lower by ₹ 57 Crore (↓ 7%)

Profit Before Tax



PBT lower by ₹ 290 Crore (↓ 32%)

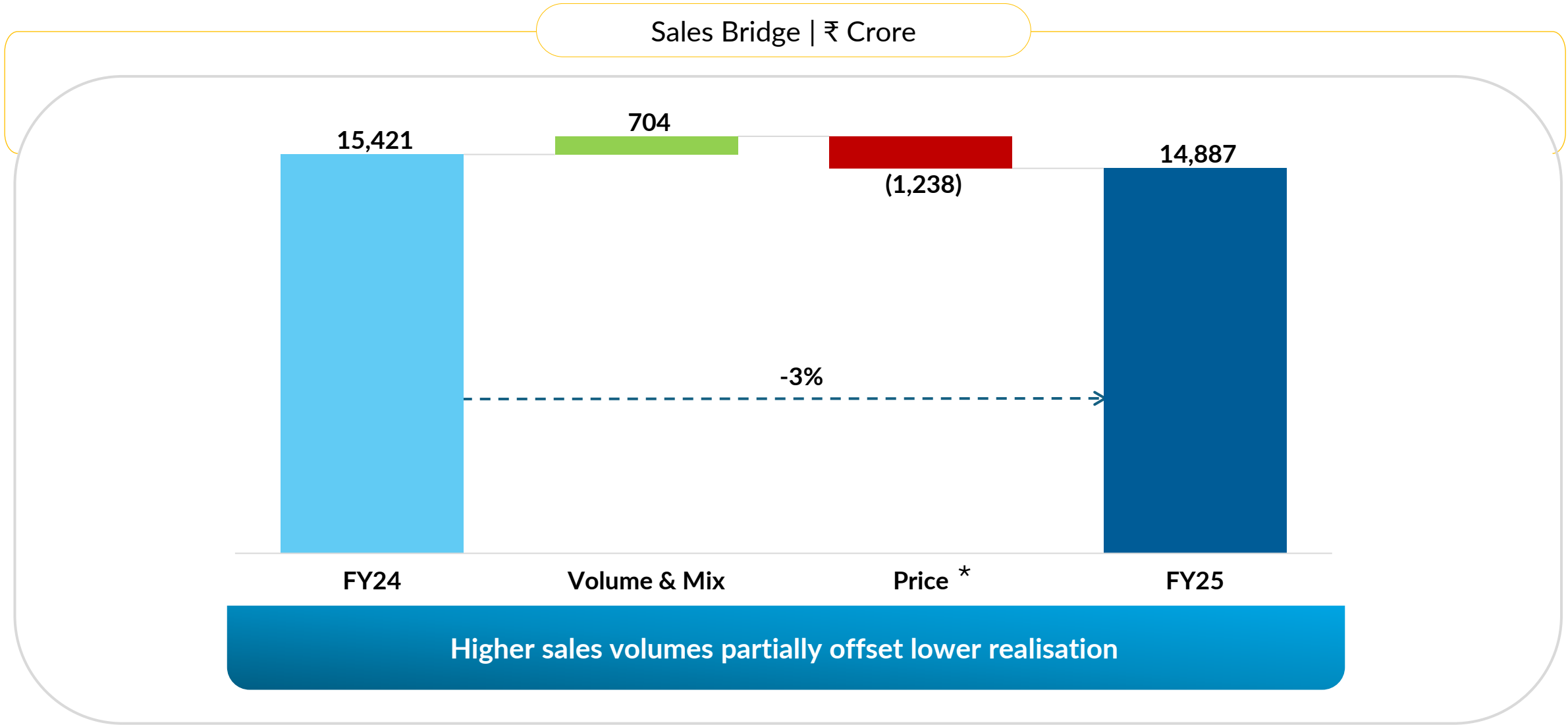
Profit After Tax



PAT lower by ₹ 270 Crore (↓ 34%)

Sales Bridge - Higher sales volumes, partially offset lower realisation

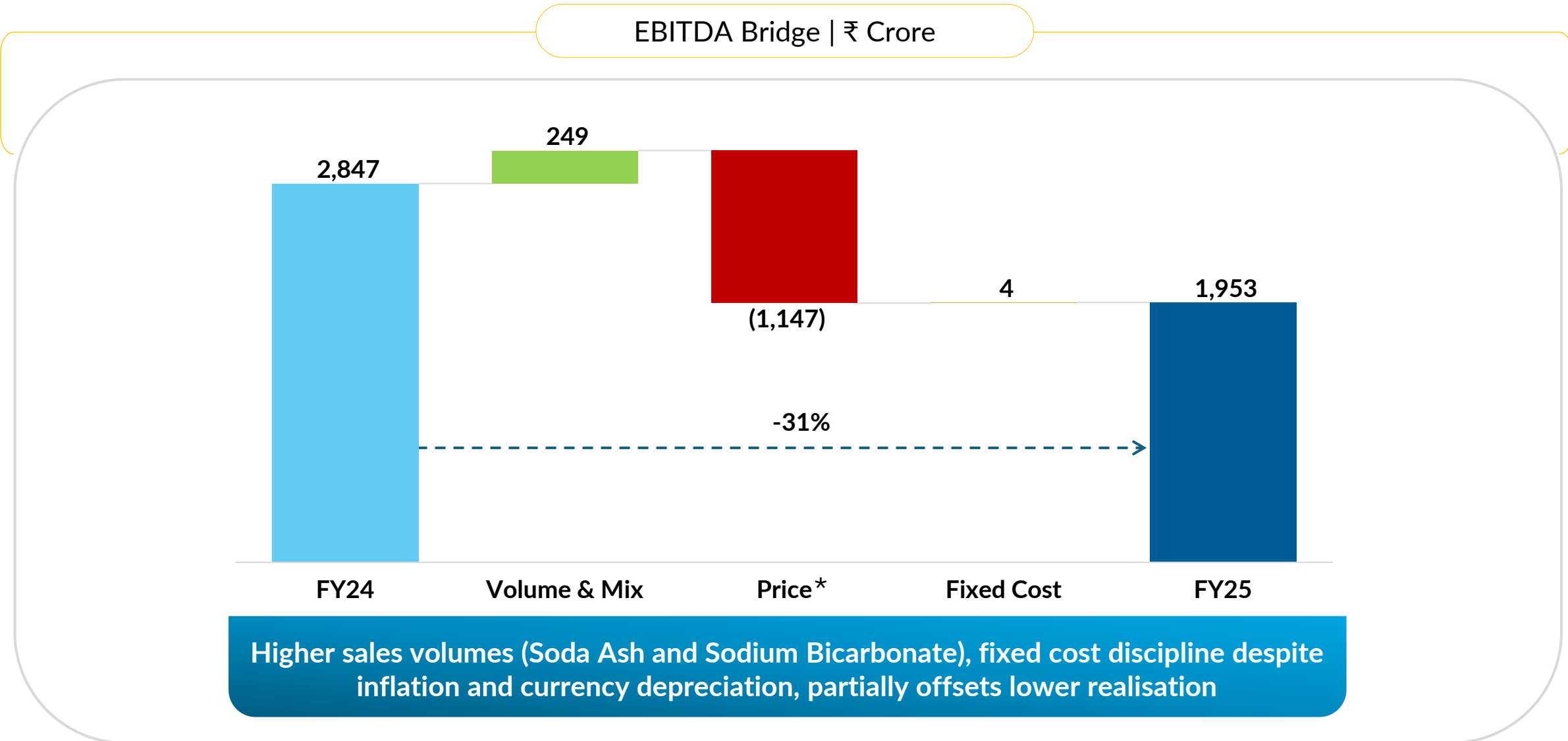
For the Year Ended 31 March 2025



* Price include forex conversion

EBITDA Bridge – EBITDA down mainly due to lower realisation

For the Year Ended 31 March 2025



* Price include forex conversion

Unit wise Profit & Loss

Statement of Profit and Loss for the Quarter Ended March 2025

Units	Consolidated				India				US				UK				Kenya				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
Revenues	3,509	3,590	3,475	34	1,219	1,166	1,090	129	1,316	1,273	1,307	9	417	534	553	(136)	158	136	146	12	430	522	436	(6)
EBITDA	327	434	443	(116)	230	209	192	38	80	146	147	(67)	(28)	10	63	(91)	53	22	39	14	(18)	45	7	(25)
Exceptional Items	(55)	(70)	(963)	908	-	-	-	-	-	-	-	-	(55)	(70)	(963)	908	-	-	-	-	-	-	-	-
Share of JV Income	24	32	11	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	(37)	66	167	(204)	102	83	197	(95)	(89)	(4)	4	(93)	(101)	(78)	(20)	(81)	46	22	38	8	(41)	19	(29)	(12)
PAT ²	(12)	49	145	(157)	97	72	217	(120)	(44)	2	15	(59)	(101)	(78)	(78)	(23)	27	18	34	(7)	(32)	11	(21)	(11)
PAT ³	(74)	(53)	(827)	753																				

Statement of Profit and Loss for the Year Ended March 2025

Units	Consolidated			India			US			UK			Kenya			Rallis		
₹ Crore	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	14,887	15,421	(534)	4,441	4,384	57	5,261	5,377	(116)	2,007	2,404	(397)	612	640	(28)	2,663	2,648	15
EBITDA	1,953	2,847	(894)	818	875	(57)	648	1,087	(439)	25	347	(322)	142	211	(69)	288	312	(24)
Exceptional Items	(125)	(861)	736	-	102	(102)	-	-	-	(125)	(963)	838	-	-	-	-	-	-
Share of JV Income	154	68	86	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	646	1,691	(1,045)	624	914	(290)	31	545	(514)	(298)	29	(327)	149	201	(52)	187	196	(9)
PAT ²	479	1,310	(831)	524	794	(270)	61	457	(396)	(298)	(29)	(269)	118	134	(16)	125	148	(23)
PAT ³	202	282	(80)															

- Notes :
- Above financials are for Continuing Operations
 - Consolidated financials is after adjusting SPV & other adjustments
 - Rallis financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.
- Before exceptional items and after JV share
 - Before exceptional items and NCI
 - After exceptional items and NCI

Balance Sheet

As on March 2025

Particulars	Consolidated (₹ Cr)		Standalone (₹ Cr)	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Non - Current Assets	31,060	30,389	20,778	19,047
Inventories	2,558	2,524	947	939
Investments	805	615	397	368
Trade Receivables	1,900	1,900	252	232
Cash and Bank Balance	615	645	71	52
Others Current Assets	842	683	266	149
Total Assets	37,780	36,756	22,711	20,787
Equity & Reserves	21,594	22,241	18,194	18,725
Non - Controlling Interests	907	873	-	-
Non-Current Liabilities	4,324	4,298	1,056	908
Borrowings (Non-Current)/ Lease Liabilities	4,816	3,289	1,777	82
Borrowings (Current)/ Lease Liabilities	2,256	2,274	484	33
Trade Payables	2,510	2,369	777	562
Others Current Liabilities	1,373	1,412	423	477
Total Liabilities	37,780	36,756	22,711	20,787

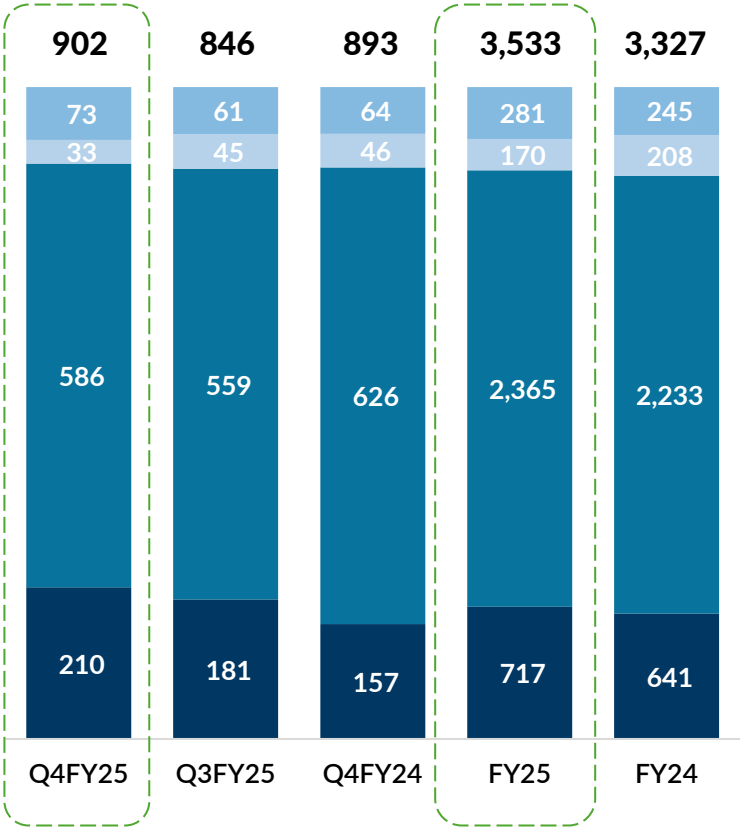
Sales Volume

Key Products



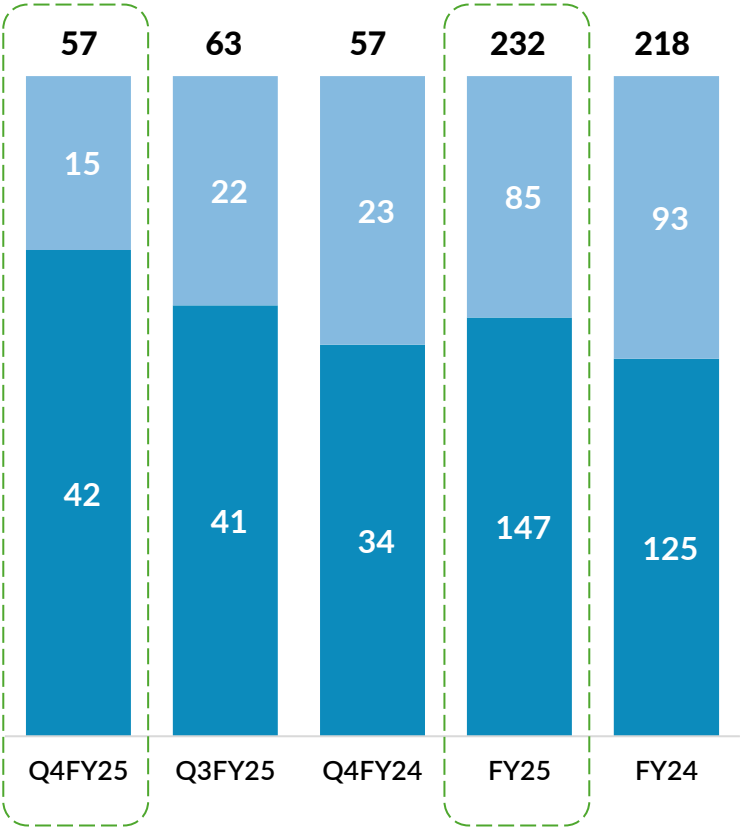
Soda Ash | In Kts

■ India ■ US ■ UK ■ Kenya



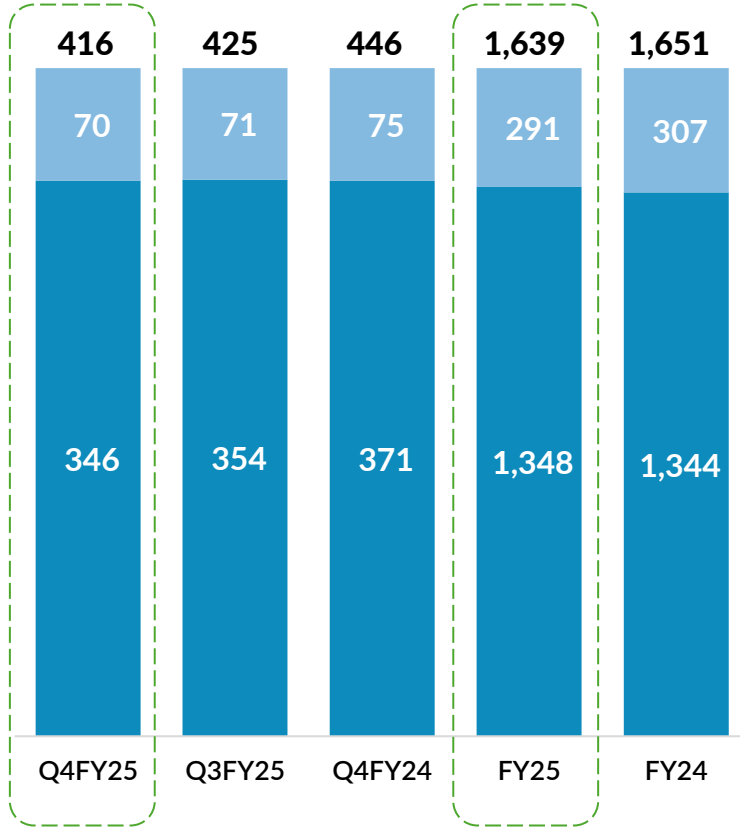
Sodium Bicarbonate | in Kts

■ India ■ UK

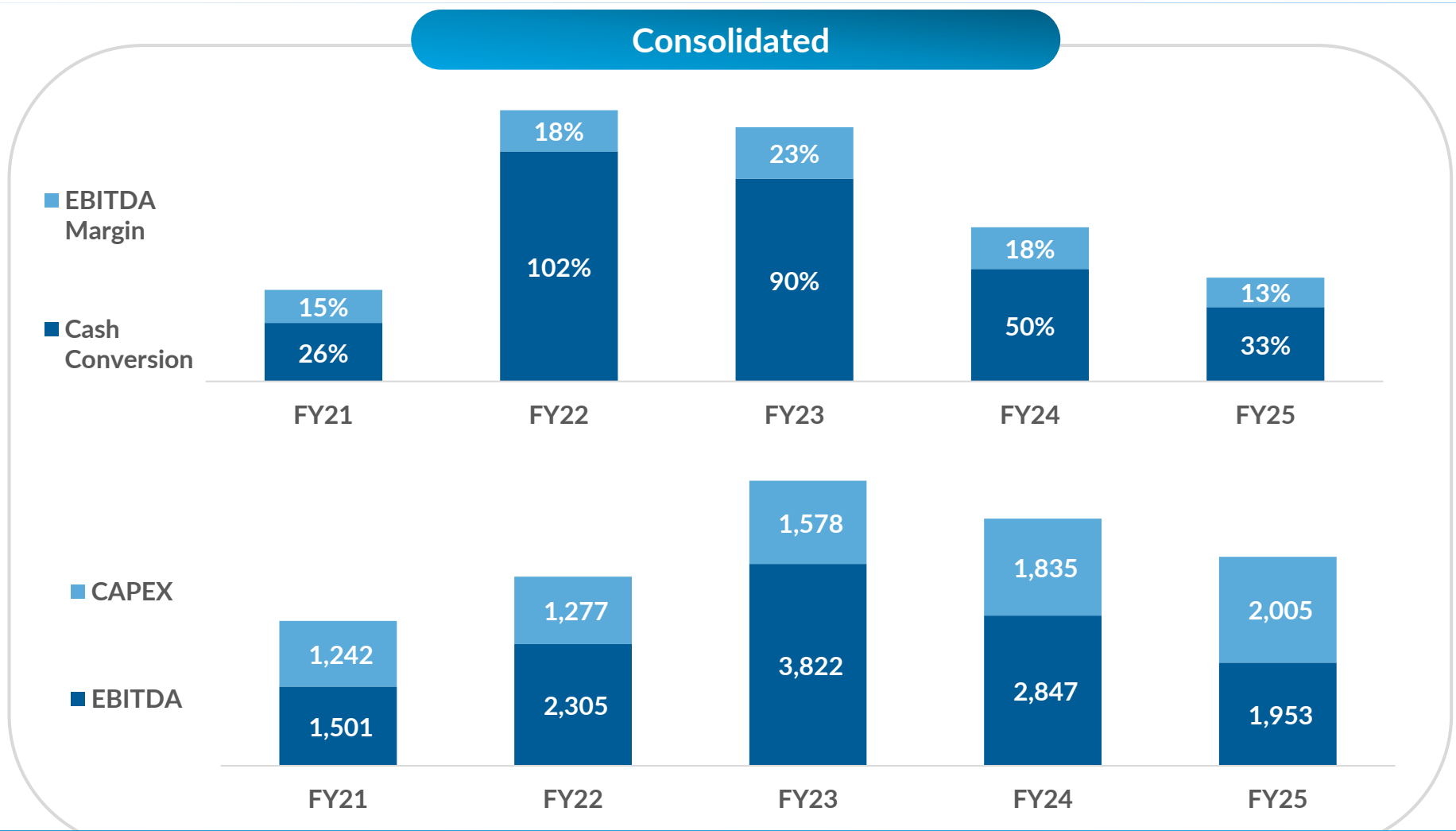


Salt | in Kts

■ India ■ UK



EBITDA Margin and Cash Conversion Historical Trend

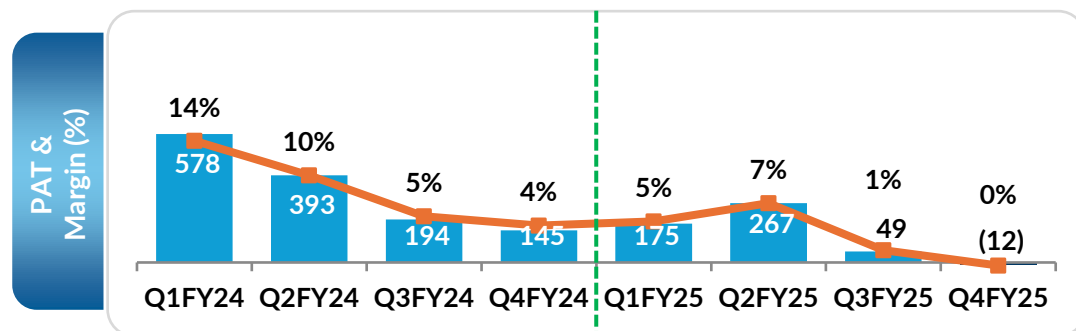
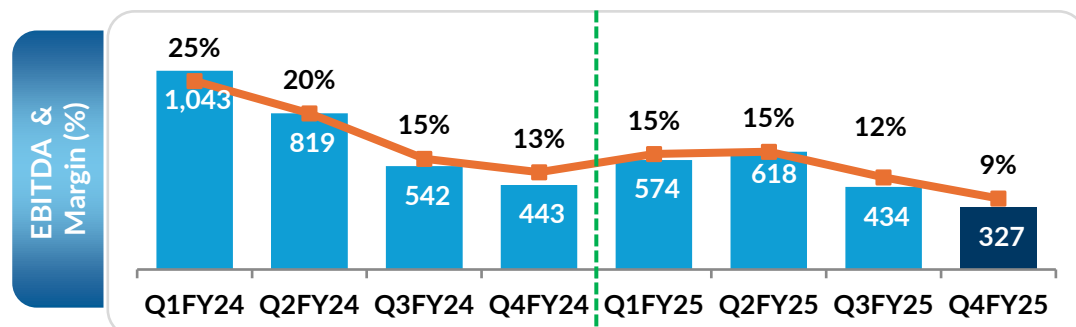
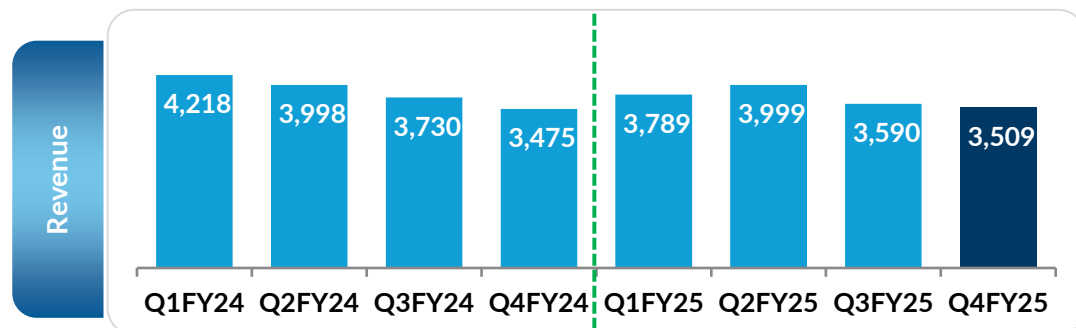


Double digit EBITDA margins maintained from FY17 to FY25, major capex for India carried out in last 4 years

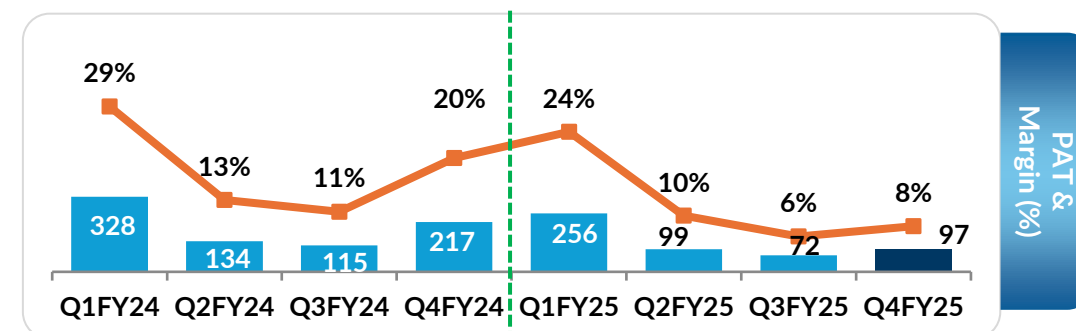
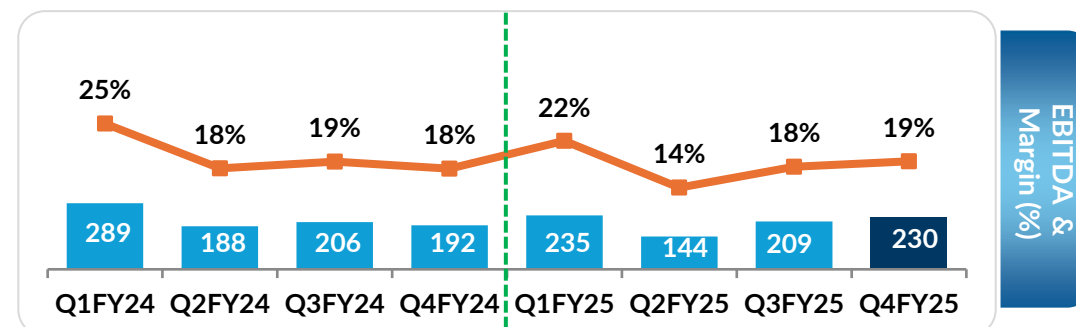
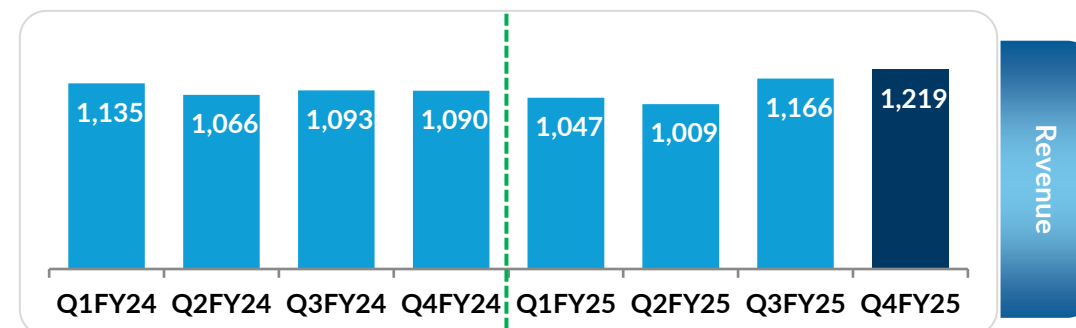
* Cash Conversion = Net Income (PAT- includes continuing operations, before exceptional items, after share in JV & associates & before NCI) / Cash Flow from Operations (CFO)

Historical Financial Trends

Consolidated | ₹ Crore



Standalone | ₹ Crore



Excel

Drive Operational Excellence in Manufacturing and Supply Chain Management

Achieve Functional Excellence through Innovation, Digitalization and People

Embed

Embed Sustainability across all segments

- Climate change action
- Circular economy
- Nature and biodiversity

Expand

Grow Capacities to maintain Leadership in Core Products through brownfield, debottlenecking and greenfield

Invest in Specialty Products to competitive edge through Capacity Expansion and Optimizing portfolio mix



Priorities

ESG Focus

Sustainable & Ethical Impacts

Climate Change

Absolute carbon emission reduction

Circular Economy

Water Neutrality, zero solid waste and recycle

Bio-diversity

Preserve Natural Capital, conservation & restoration of biodiversity

Focus Areas & Projects

- TCL has maintained a “B” rating in Climate Security.
- TCL has seen significant improvement in Water Security, with a two-band jump from “C” to “B”
- External double materiality assessment carried out for TCL
- Energy crop plantations at pilot scale is progressing well in Mithapur
- Life Cycle Assessment study in USA on track
- Setting up 2 MWh solar park in Mithapur taking cumulative capacity to 7.8 MWh
- Total water harvesting capacity created through small (farm ponds, well recharge, etc.) & medium (community ponds, watershed) structures taking cumulative capacity to 775.65 million cubic feet (MCFT)
- In FY25 under our project 'My Greening' a total of 2,75,000 saplings have been planted across different villages in Devbhoomi Dwarka Dist. in Gujarat, Cuddalore Dist. in TN and Mambattu, Tirupati Dist, AP (Cumulative 4,80,000 in two years)
- 3,30,000 Mangroves planted across Sundarbans, Cuddalore, Pulicat Lake and Jamnagar in FY25 (Cumulative 5,10,000)
- 29 Whale Sharks rescued in FY25 off the coast of Saurashtra region of Gujarat (Cumulative 974 since start of the project)
- 3 season biodiversity impact assessment initiated in Mithapur. This is being done in partnership with CII –Centre of excellence.

Employee Safety and Health



Awards and Recognitions



Tata Chemicals Mambattu received silver at CII Safety Excellence Award



Tata Chemicals honored for Sustainable Innovation in the Tyre Industry



TCL and Rallis India awarded for Innovation in Agriculture at 15th Aegis Graham Bell Award



TCL receives Rasayan Udyog Ratna Award in Celebration of 100 Years of Chemistry

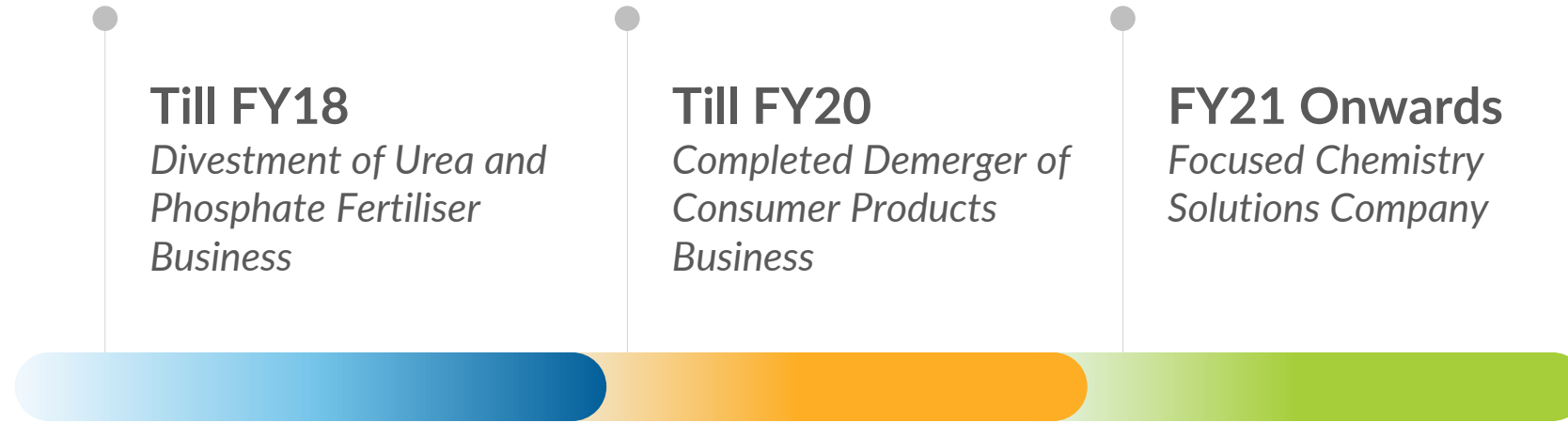


TCL wins MSDE Award for Outstanding Apprenticeship Training Initiatives

Annexure

Tata Chemicals Background

Journey So Far



Footprints across
4 Continents



Employing
~5000 People



With
12 Manufacturing Units



Supported by R&D Centres with
200+ Scientists

Our Facilities

India Operations



Installed Capacity

Soda Ash: 1,091,000 MTPA
Bicarb: 290,000 MTPA
Salt: 1,600,000 MTPA
Cement: 5,00,000 MTPA

Location

Gujarat



Installed Capacity

Prebiotic: 5,000 MTPA
Specialty Silica: 10,800 MTPA

Location

Andhra Pradesh and
Tamil Nadu



Major Products

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

Location

Maharashtra and
Gujarat

¹ Tata Chem India holds 55.04% stake in Rallis India Limited

Our Facilities

International Operations



USA

Installed Capacity

Soda Ash: 2,540,000 MTPA

Location

Wyoming, USA



UK

Installed Capacity

Bicarb: 90,000 MTPA

Salt: 430,000 MTPA

Pharma Salt : 70,000 MTPA

Location

Winnington and Middlewich, UK



KENYA

Installed Capacity

Soda Ash: 350,000 MTPA

Location

Magadi, Kenya

Our facilities

R&D Centers



Tata Chem India Innovation Centre



Rallis India R&D Centre

200+

Technically Skilled
Scientists in R&D

3

State-of-the-art
Innovation Centers

445*

Patents Filed
175* Granted

* Revision in the counting method for number of patents held by TCL. Current counting is based on Cumulative Number approach as against Family Number approach, used earlier.

Thank You

For any queries, please contact below :

Vijay Furia

vfuria@tatachemicals.com

Damini Jhunhunwala

djhunhunwala@tatachemicals.com