



**Chemistry of**  
*Sustainable Growth*



**Investors Communication**  
*Quarter Ended June 2024*

# 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 Ended 30 June 2024*

# Performance Highlights - Consolidated

## Q1FY25

### Revenue

₹ 3,789 Cr (CY) vs. ₹ 3,475 Cr (PQ)  
₹ 4,218 Cr (PY)

### EBITDA

₹ 574 Cr (CY) vs. ₹ 443 Cr (PQ)  
₹ 1,043 Cr (PY)

### PAT\*

₹ 175 Cr (CY) vs. ₹ 145 Cr (PQ)  
₹ 578 Cr (PY)

**Gross Debt** ↑ ₹813 Cr

₹6,376 Cr (Jun 24)

₹5,563 Cr (Mar 24)

**Net Debt** ↑ ₹626 Cr

₹4,789 Cr (Jun 24)

₹4,163 Cr (Mar 24)

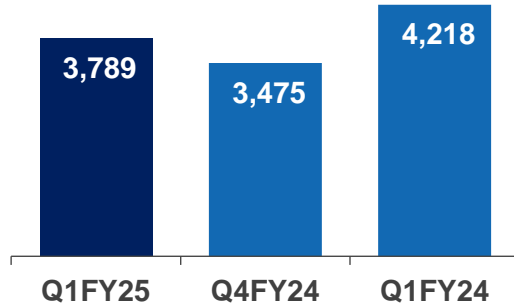
Geography	Demand
Global Outlook	↑
India	↔
Americas	↓
Europe	↔
China	↑

- In India, demand was stable across all end-use industries. Demand for flat glass, container glass and solar glass is robust
- In America, demand is flat and Europe experienced muted demand
- Competition from Turkey may decrease due to higher shipping costs
- In Rallis, while domestic demand had a positive bias, weak international demand impacted revenue growth. Profitability improved through pricing and cost management
- EBITDA was up by 30% in Q1FY25 as compared to PQ, mainly on account of Q1FY25 being a seasonal quarter for Rallis and better margins in India and the US
- Net debt increased as compared to PQ mainly on account of higher working capital loans and capitalization of leases

# Financial Snapshot for the Quarter Ended 30 June 2024

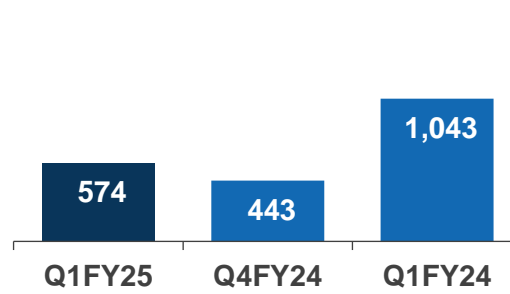
## Consolidated | ₹ Crore

### Revenue



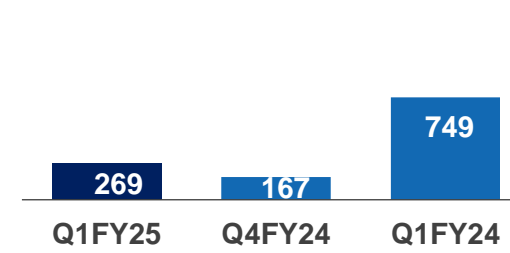
Revenue up by ₹ 314 Crore (↑ 9%)

### EBITDA



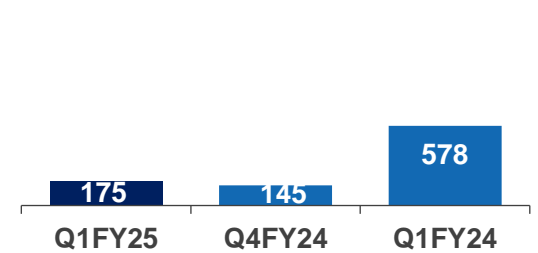
EBITDA up by ₹ 131 Crore (↑ 30%)

### Profit Before Tax (before exceptional items)



PBT up by ₹ 102 Crore (↑ 61%)

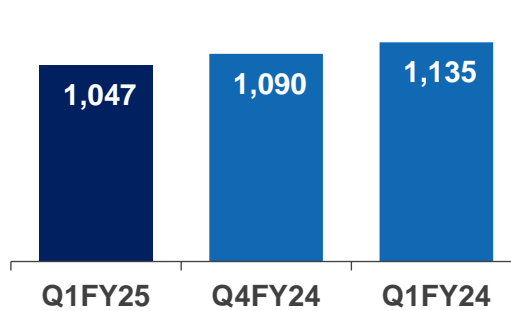
### Profit After Tax (before exceptional items and NCI)



PAT up by ₹ 30 Crore (↑ 21%)

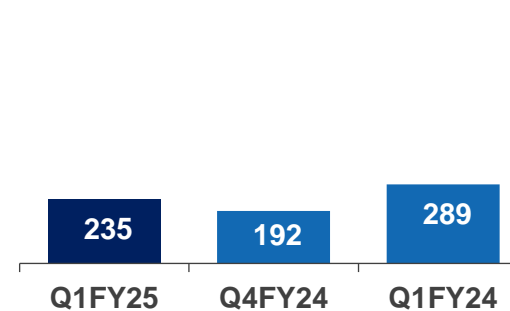
## Standalone | ₹ Crore

### Revenue



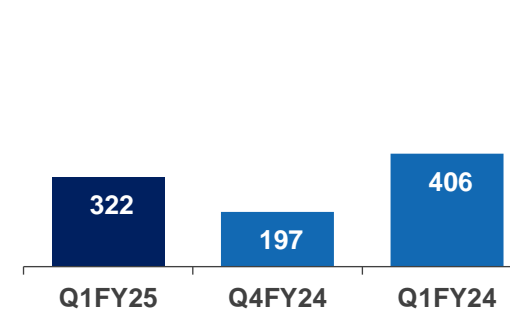
Revenue lower by ₹ 43 Crore (↓ 4%)

### EBITDA



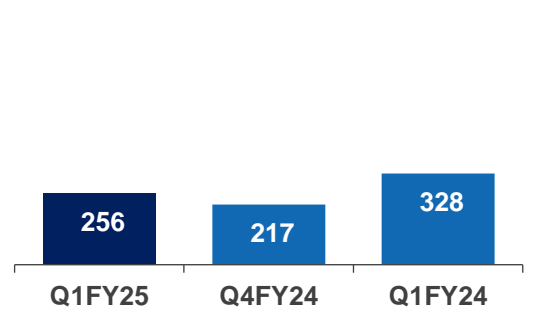
EBITDA up by ₹ 43 Crore (↑ 22%)

### Profit Before Tax



PBT up by ₹ 125 Crore (↑ 63%)

### Profit After Tax



PAT up by ₹ 39 Crore (↑ 18%)

# Unit wise Profit & Loss

## Statement of Profit and Loss for the Quarter Ended June 2024

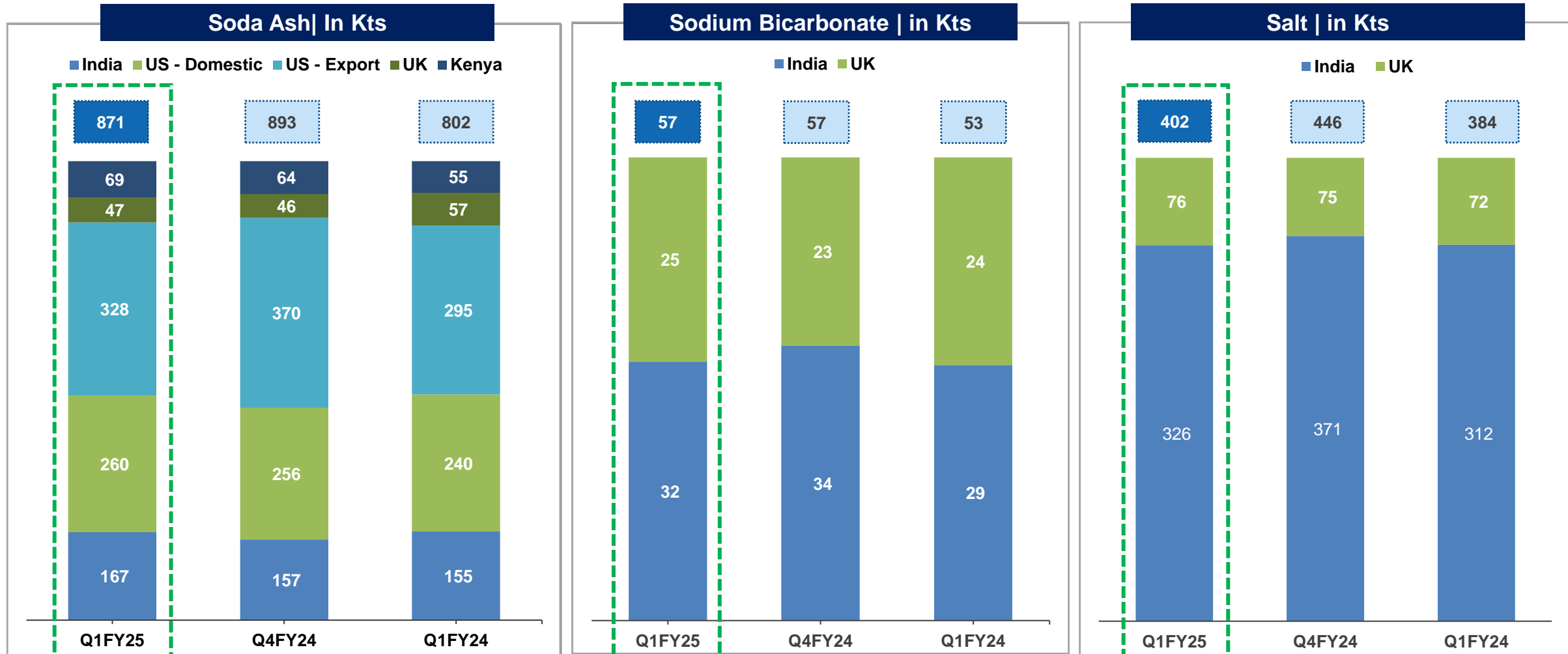
Units	Consolidated				India				US				UK				Kenya				Rallis			
Rs Cr	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var	Q1 FY25	Q4 FY24	Q1 FY24 vs PQ	Var
Revenues	3,789	3,475	4,218	314	1,047	1,090	1,135	(43)	1,281	1,307	1,484	(26)	525	553	650	(28)	148	146	175	2	783	436	782	347
EBITDA	574	443	1,043	131	235	192	289	43	198	147	476	51	18	63	113	(46)	25	39	64	(14)	96	7	110	89
Exceptional Items	-	(963)	-	963	-	-	-	-	-	-	-	-	-	(963)	-	963	-	-	-	-	-	-	-	-
Share of JV Income	54	11	9	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT <sup>1</sup>	269	167	749	102	322	197	406	125	46	4	347	42	(60)	(20)	40	(40)	35	38	61	(3)	65	(29)	85	94
PAT <sup>2</sup>	175	145	578	30	256	217	328	39	39	15	292	24	(60)	(78)	40	18	33	34	41	(1)	48	(21)	63	69
PAT <sup>3</sup>	135	(827)	523	962																				

### Notes :

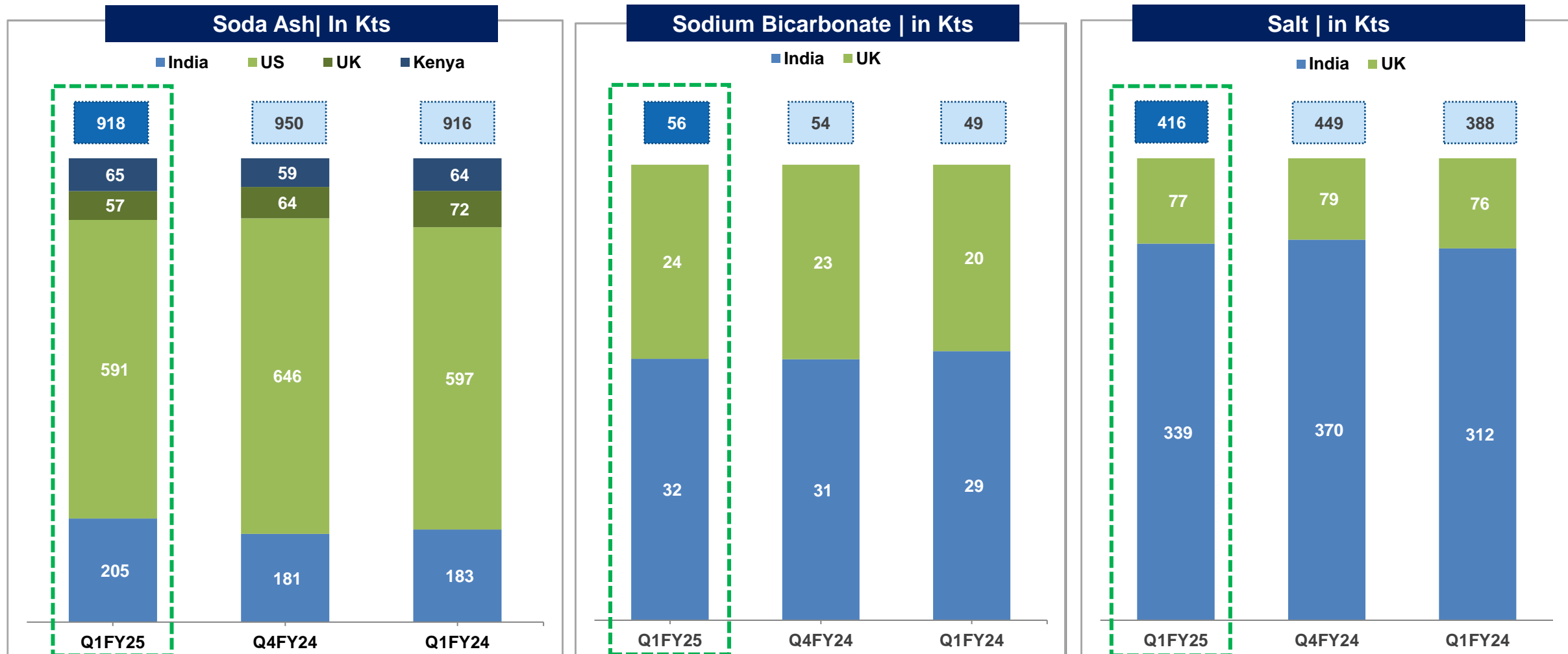
- Above financials are for Continuing Operations
- Consolidated financials is after adjusting SPV & other adjustments
- Rallis financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.

- Before exceptional items and after JV share
- Before exceptional items and NCI
- After exceptional items and NCI

# Sales Volumes | Key Products

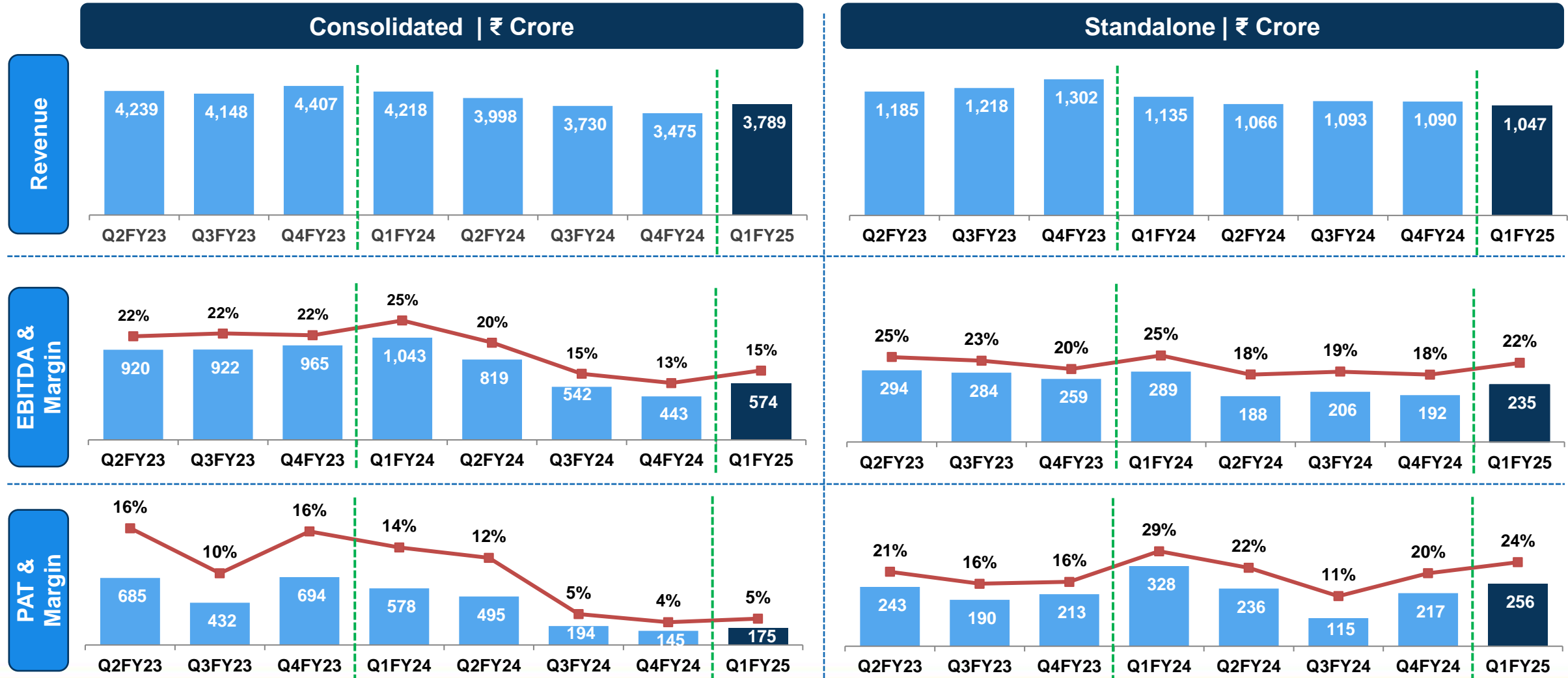


# Production Volumes | Key Products





# Historical Financial Trends

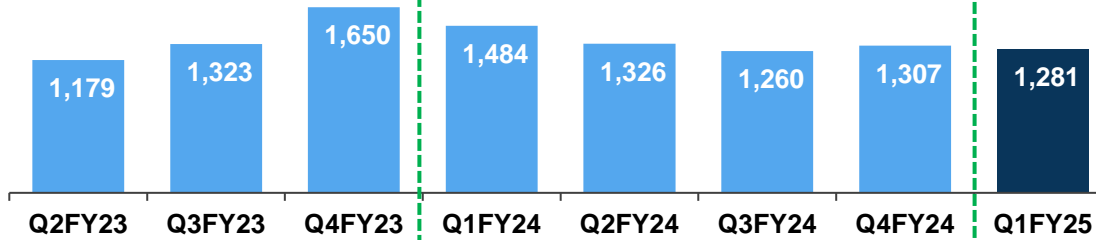


Note: PAT is after share of JV and before exceptional items & NCI

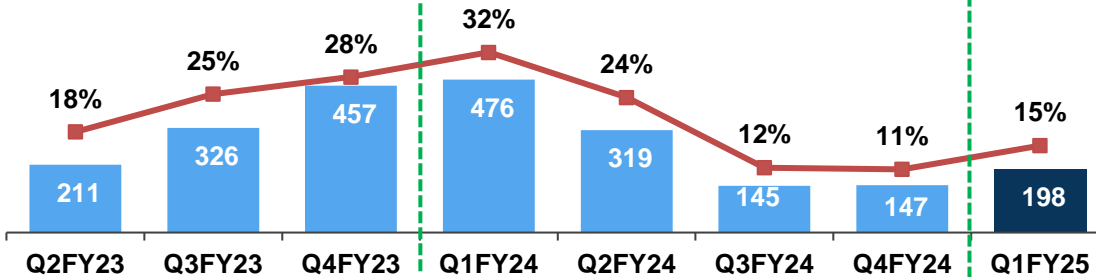
# Historical Financial Trends

## USA | ₹ Crore

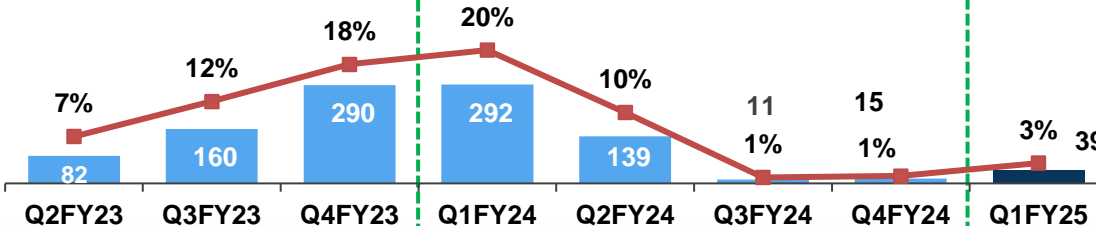
### Revenue



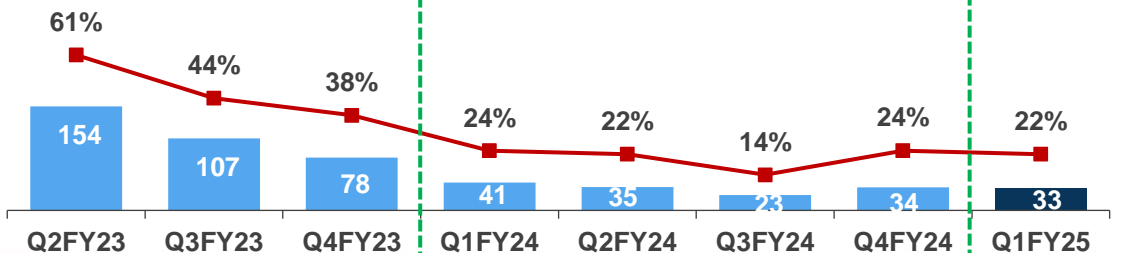
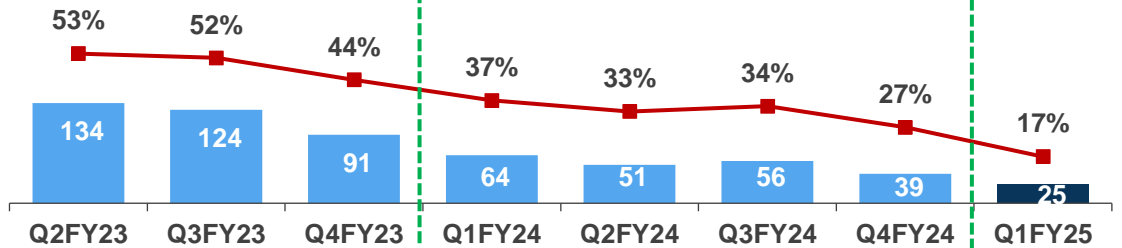
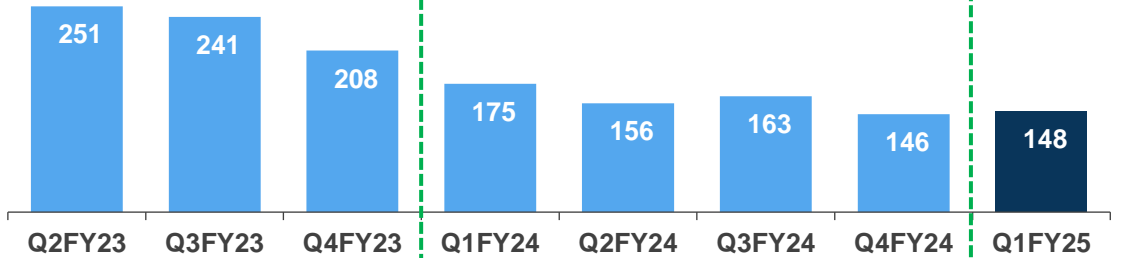
### EBITDA & Margin



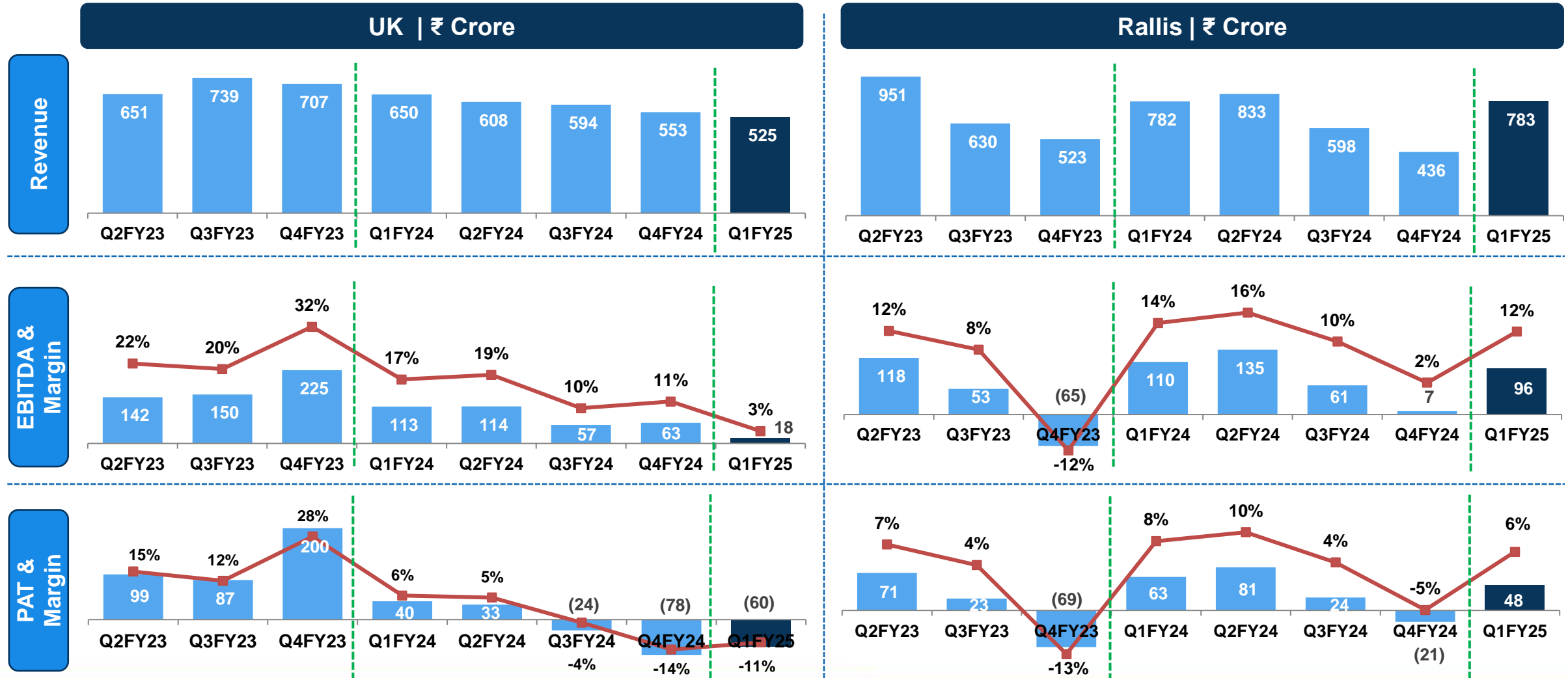
### PAT & Margin



## Kenya | ₹ Crore

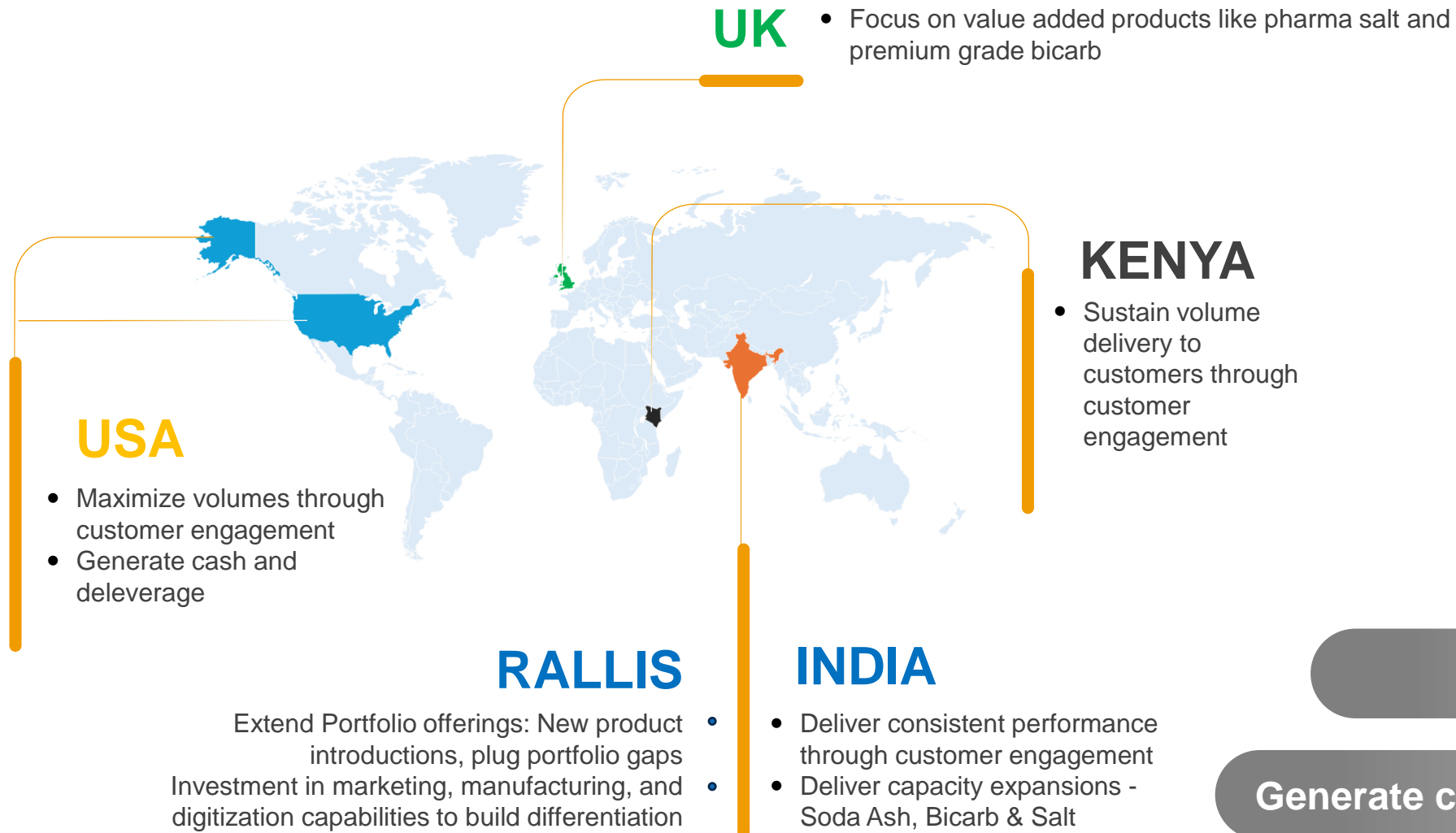


# Historical Financial Trends



Note: PAT is before exceptional items and NCI

# Strategic Priorities



Grow the core

Drive sustainability

Generate cash and deleverage

# Grow the Core

## India Expansion Plan On Track

### Expansion - Ongoing

Products	Capacity (Lacs MT) Expansion Planned	Status
Soda Ash	2.3	Fully commissioned in Q1FY25
Bicarb	0.7	0.7 – Commissioned in Q1FY25 subject to CTO approval*
Salt	3.3	Already commissioned



Project Cost ~ ₹ 2,600 Cr

### Expansion - Planned

Products	Capacity (Lacs MT) Expansion
Soda Ash	~20%
Bicarb	~30%**
Silica	5x
~ ₹ 2,000 Cr FY 25 - FY 28	

\* CTO – Consent to operate

\*\* Expected to be commissioned in Q2FY25

# Drive Sustainability



## Priorities

### ESG Focus

Sustainable & Ethical Impacts

### Climate Change

Absolute carbon emission reduction

### Circular Economy

Water Neutrality, zero solid waste and recycle

### Biodiversity

Preserve Natural Capital, conservation & restoration of biodiversity

## Focus Areas & Projects

- ESG Action Report is part of Integrated Annual Report
- BRSR disclosure with external assurance for FY 2023-24
- Scale up of co-firing biomass is on track
- Lifecycle assessment (LCA) for Soda Ash completed
- Energy efficiency projects under implementation
- Water harvesting and conservation projects on track
- Waste recycling on track
- All key Nature & Biodiversity projects i.e. Coral Reef Restoration, Whale Shark Conservation, Mangrove, Indigenous Flora & Fauna Conservation under implementation by C-SCAPE are on track

## Employee Safety and Health



# Awards and Recognitions



TCE received Bronze by EcoVadis, the world's largest provider of business sustainability ratings



Tata Chemicals has been awarded the prestigious "CII National Award for Environmental Best Practices 2024" in the category of "Innovative Environmental Project"!



Tata Chemicals won the Gold Medal in the 10<sup>th</sup> edition of the National Awards for Manufacturing Competitiveness 2023-24



Tata Chemicals has been awarded Best Annual Report in the 'Chemicals' category at India's Best Annual Report Awards 2023

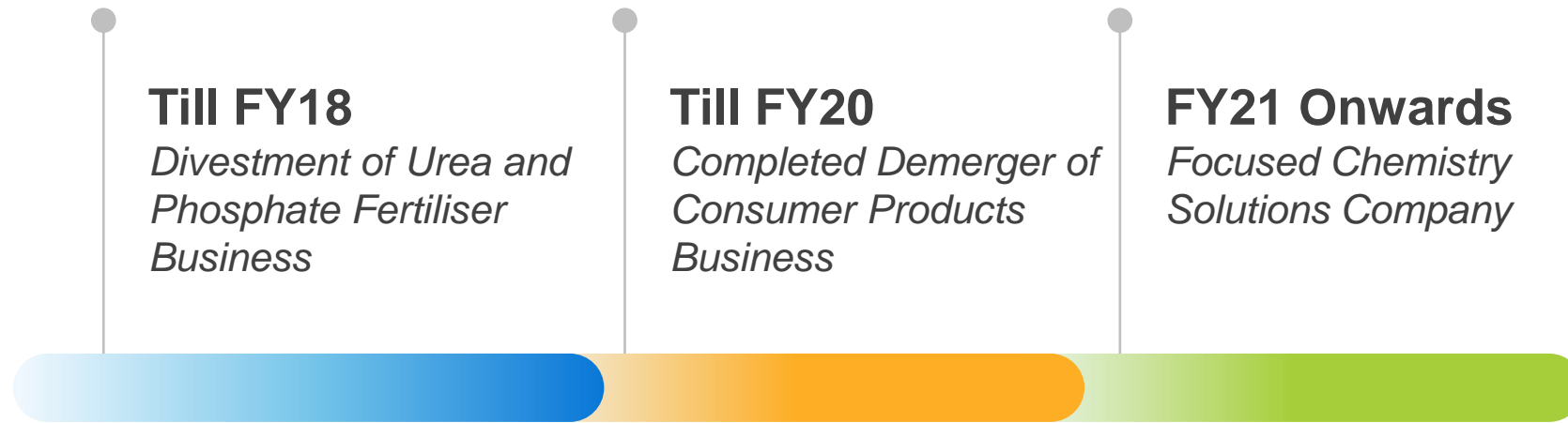


# Annexure

*Tata Chemicals Background*



# Journey So Far



Footprints across  
**4 Continents**



Employing  
**~5000 People**



With  
**13 Manufacturing Units**



Supported by R&D Centres with  
**200+ Scientists**

# Our Facilities



India

## Major Products

Soda Ash, Bicarb, Salt,  
Marine Chemicals and  
Cement

## Installed Capacity

Soda Ash: 1,091,000 MTPA\*  
Bicarb: 220,000 MTPA\*\*  
Salt: 1,600,000 MTPA

## Location

Gujarat



India

## Major Products

Prebiotics,  
Specialty Silica

## Installed Capacity

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

## Location

Andhra Pradesh  
Tamil Nadu



Rallis India Limited<sup>1</sup>

## Major Products

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

## Location

Maharashtra and  
Gujarat

\* Includes 2.3 lacs MT commissioned in Q1FY25

\*\* 0.7 lacs MT commissioned in Q1FY25 subject to CTO approval

<sup>1</sup> Tata Chem India holds 55.04% stake in Rallis India Limited

# Our Facilities



**USA**

**Major Products**  
Soda Ash

**Installed Capacity**  
2,540,000 MTPA

**Location**  
Wyoming, USA



**UK**

**Major Products**  
Soda Ash, Bicarb, Salt

**Installed Capacity**  
Soda Ash: 400,000 MTPA  
Bicarb: 130,000 MTPA  
Salt: 430,000 MTPA

**Location**  
Lostock & Winnington,  
Middlewich, UK



**KENYA**

**Major Products**  
Soda Ash

**Installed Capacity**  
350,000 MTPA

**Location**  
Magadi, Kenya

# Our Facilities



Tata Chem India Innovation Centre

**200+**

*Technically Skilled  
Scientists in R&D*

**3**

*State-of-the-art  
Innovation Centers*

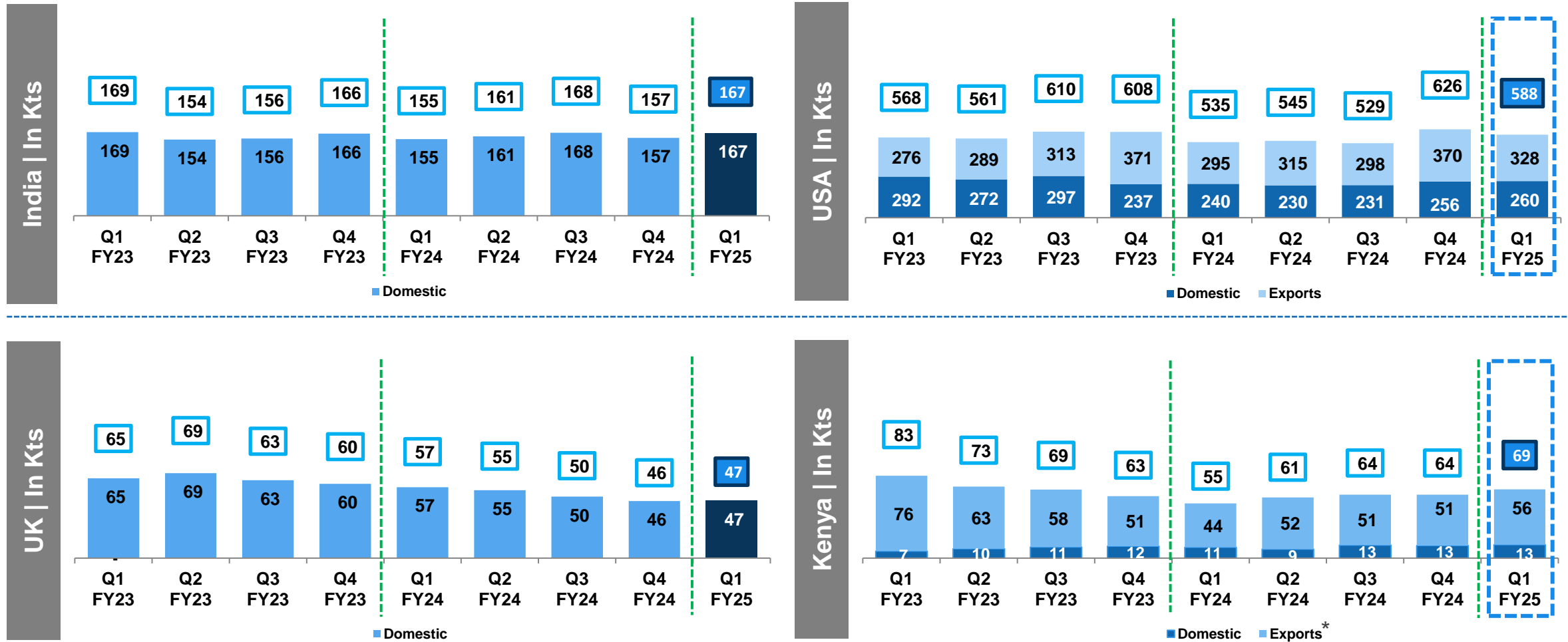


Rallis India R&D Centre

**215**

*Patents Filed  
146 Granted*

# Soda Ash Sales Volume Trends



\* includes Africa

# Thank You

For any queries, please contact below :

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