February 5, 2024

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 January 23, 2024 informing about Analysts/Investors Call

With reference to the aforesaid letter, please find enclosed the presentation to be made to Analysts/Investors on the Unaudited Consolidated and Audited Standalone Financial Results for the third quarter and nine months ended December 31, 2023 during the Analysts/Investors call to be held on Monday, February 5, 2024.

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 M CHANDAN
Digitally signed by RAJIV M CHANDAN
Date: 2024.02.05 17:42:08 +05'30'

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

TATA CHEMICALS

Investors Communication

Quarter and Nine Months Ended 31 December 2023

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 Nine Months Ended 31 December 2023

Performance Highlights - Consolidated

Q3FY24	9MFY24
Revenue ₹ 3,730 Cr (CY) vs. ₹ 4,148 Cr (PY)	**Revenue** ₹ 11,946 Cr (CY) vs ₹ 12,382 Cr (PY)
EBITDA ₹ 542 Cr (CY) vs. ₹ 922 Cr (PY)	**EBITDA** ₹ 2,404 Cr (CY) vs. ₹ 2,857 Cr (PY)
PAT ₹ 194 Cr (CY) vs. ₹ 432 Cr (PY)	**PAT** ₹ 1,267 Cr (CY) vs ₹ 1,758 Cr (PY)
FCF (Q3) ₹ 65 Cr (CY) vs. ₹ 268 Cr (PY)	**FCF (9M)** ₹ 490 Cr (CY) vs. ₹ 652 Cr (PY)

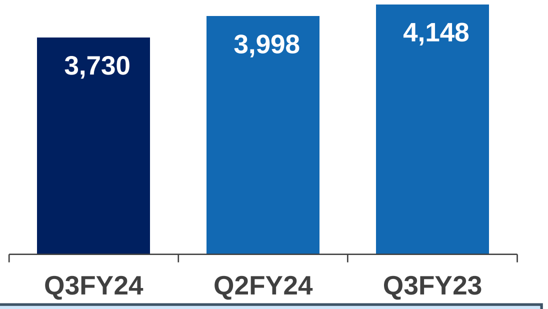
	Dec 23	Change	Mar 23
Gross Debt	₹5,912 Cr (Dec 23)	384	₹6,296 Cr (Mar 23)
Net Debt	₹4,377 Cr (Dec 23)	479	₹3,898 Cr (Mar 23)

- Market demand remains tepid across all key regions and segments
- Container and flat glass sectors significantly impacted in Europe. LATAM experiencing slowdown, especially in lithium. Consequently, surge in Turkish producers exports to Asian markets, especially in India, China and Southeast Asia.
- The Company’s performance is lower as compared to PY performance, due to pricing pressure in all regions and lower volumes. Especially in US volumes were lower by 80,000 MT due to plant shutdown and rail car shortage, which led to lower absorption of fixed costs and increase in fixed costs during the quarter
- Rallis’ domestic business registered a volume growth with overall business registering good improvement in margins. Rallis’ international business, though, is facing some challenges
- Debt repayment on track, prepayment of $25 Mn in USA in Q3FY24

Financial Snapshot for the Quarter Ended 31 December 2023

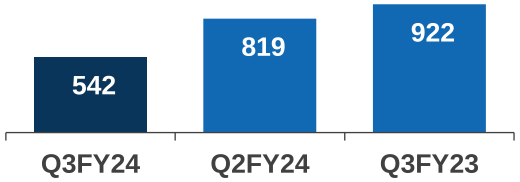
Consolidated | ₹ Crore

Revenue



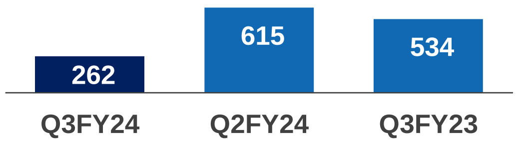
Revenue lower by ₹ 418 Crore (↓ 10%)

EBITDA



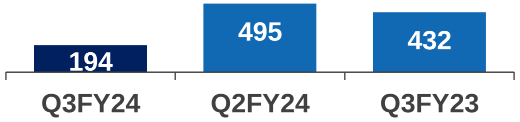
EBITDA lower by ₹ 380 Crore (↓ 41%)

Profit Before Tax



PBT lower by ₹ 272 Crore (↓ 51%)

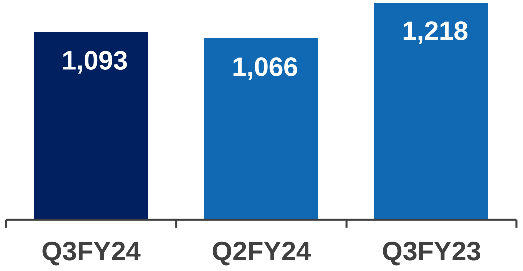
Profit After Tax



PAT lower by ₹ 238 Crore (↓ 55%)

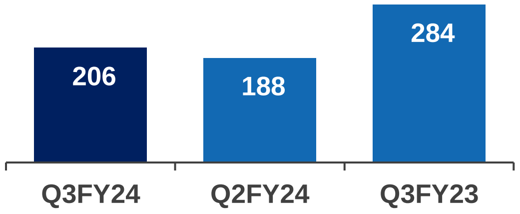
Standalone | ₹ Crore

Revenue



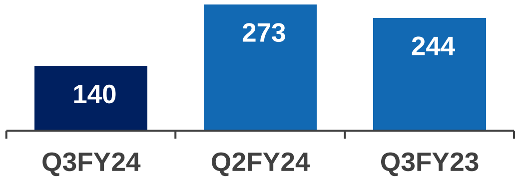
Revenue lower by ₹ 125 Crore (↓ 10%)

EBITDA



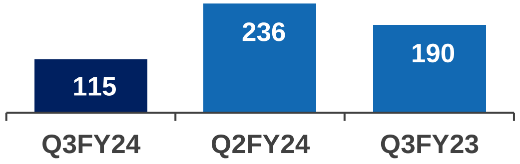
EBITDA lower by ₹ 78 Crore (↓ 27%)

Profit Before Tax



PBT lower by ₹ 104 Crore (↓ 43%)

Profit After Tax

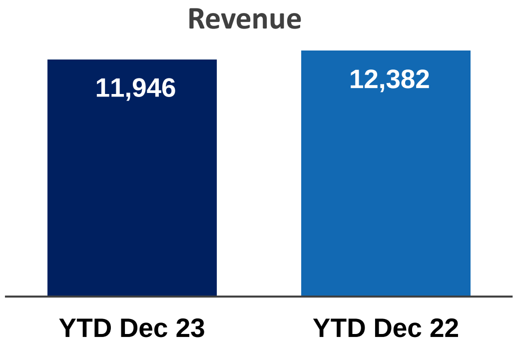


PAT lower by ₹ 75 Crore (↓39%)

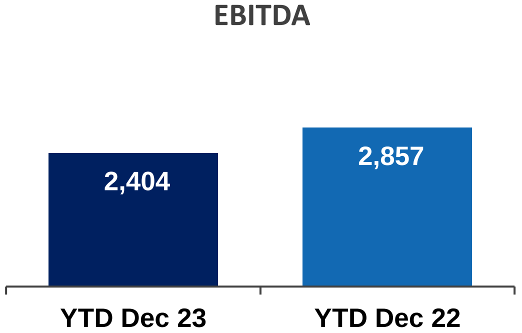
Note: Change is vs PY quarter
PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

Financial Snapshot for the Nine Months Ended 31 December 2023

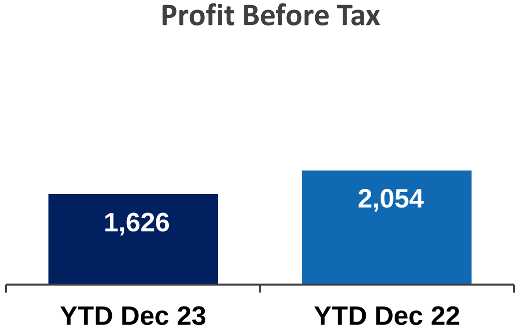
Consolidated| ₹ Crore



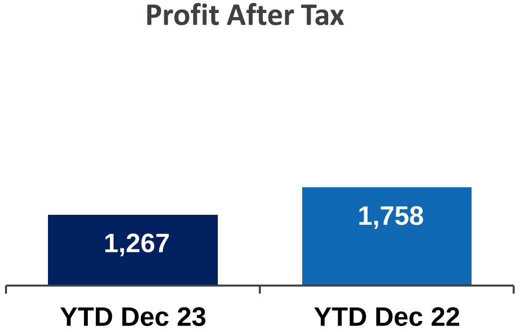
Revenue lower by ₹ 436 Crore (↓ 4%)



EBITDA lower by ₹ 453 Crore (↓ 16%)

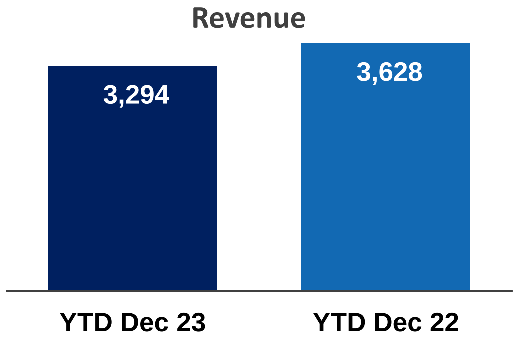


PBT lower by ₹ 428 Crore (↓ 21%)

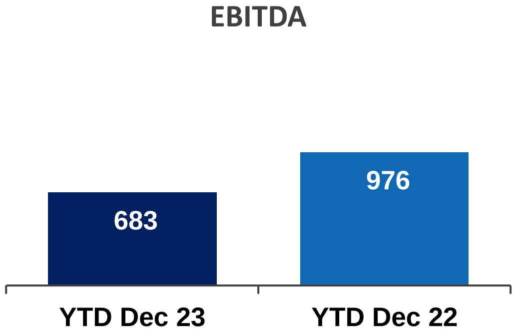


PAT lower by ₹ 491 Crore (↓28%)

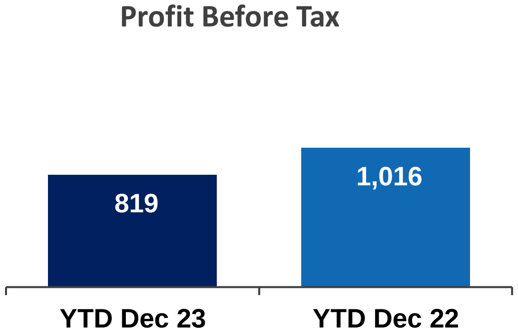
Standalone| ₹ Crore



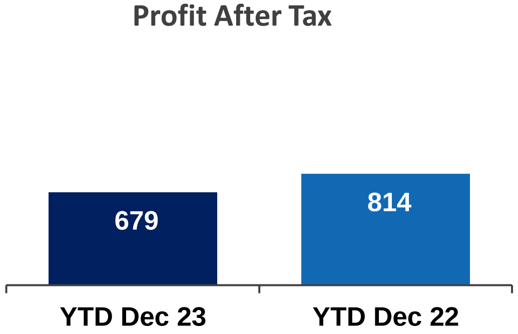
Revenue lower by ₹ 334 Crore (↓ 9%)



EBITDA lower by ₹ 293 Crore (↓ 30%)



PBT lower by ₹ 197 Crore (↓ 19%)



PAT lower by ₹ 135 Crore (↓17%)

Note: PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended December 2023

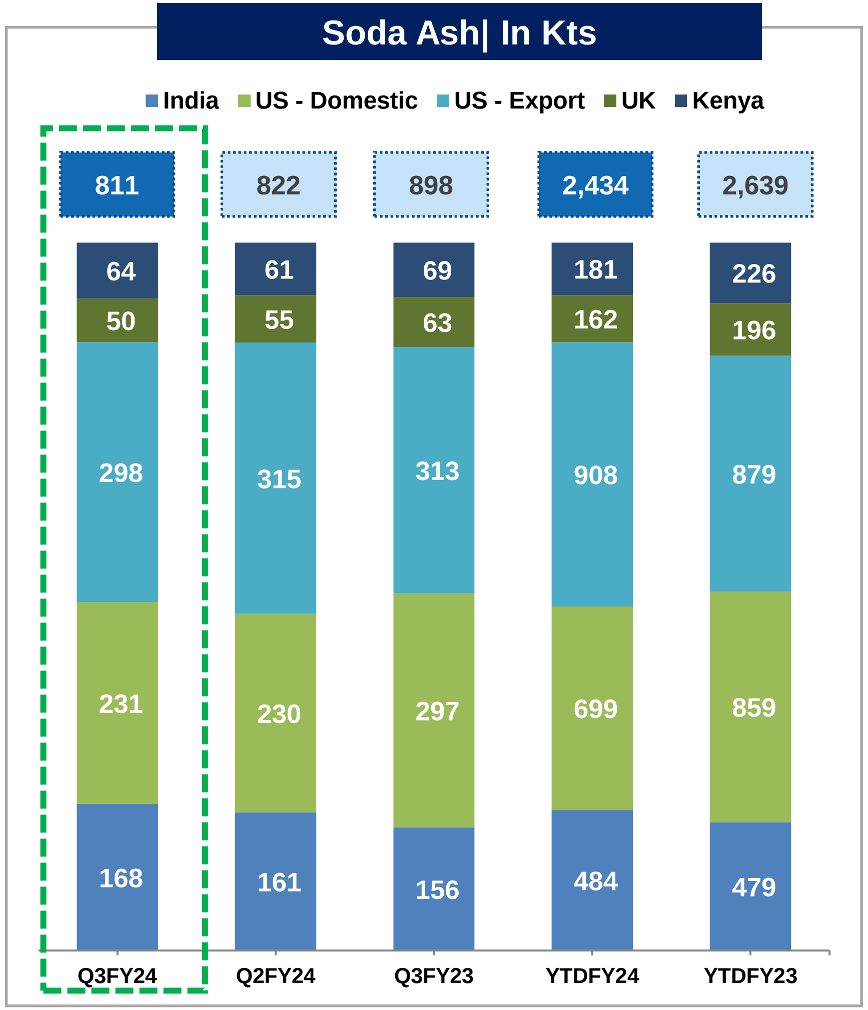
Units	Consolidated				Tata Chem India				USA				UK				Kenya				Rallis			
₹ Cr	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY	Q3FY24	Q2FY24	Q3FY23	Var vs PY
Revenues	**3,730**	3,998	4,148	(418)	**1,093**	1,066	1,218	(125)	**1,260**	1,326	1,323	(63)	**594**	608	739	(145)	**163**	156	241	(78)	**598**	833	630	(32)
EBITDA	**542**	819	922	(380)	**206**	188	284	(78)	**145**	319	326	(181)	**57**	114	150	(93)	**56**	51	124	(68)	**61**	135	53	8
Exceptional Items	**-**	102	-	-	**-**	102	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-
Share of JV income	**60**	(12)	(91)	151	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**	-	-	-
PBT (after JV share)	**262**	615	534	(272)	**140**	273	244	(104)	**15**	178	189	(174)	**(24)**	33	87	(111)	**54**	48	118	(64)	**30**	110	30	-
PAT (before NCI)	**194**	495	432	(238)	**115**	236	190	(75)	**11**	139	160	(149)	**(24)**	33	87	(111)	**23**	35	107	(84)	**24**	81	23	1
PAT (after NCI)	**158**	428	398	(240)																				

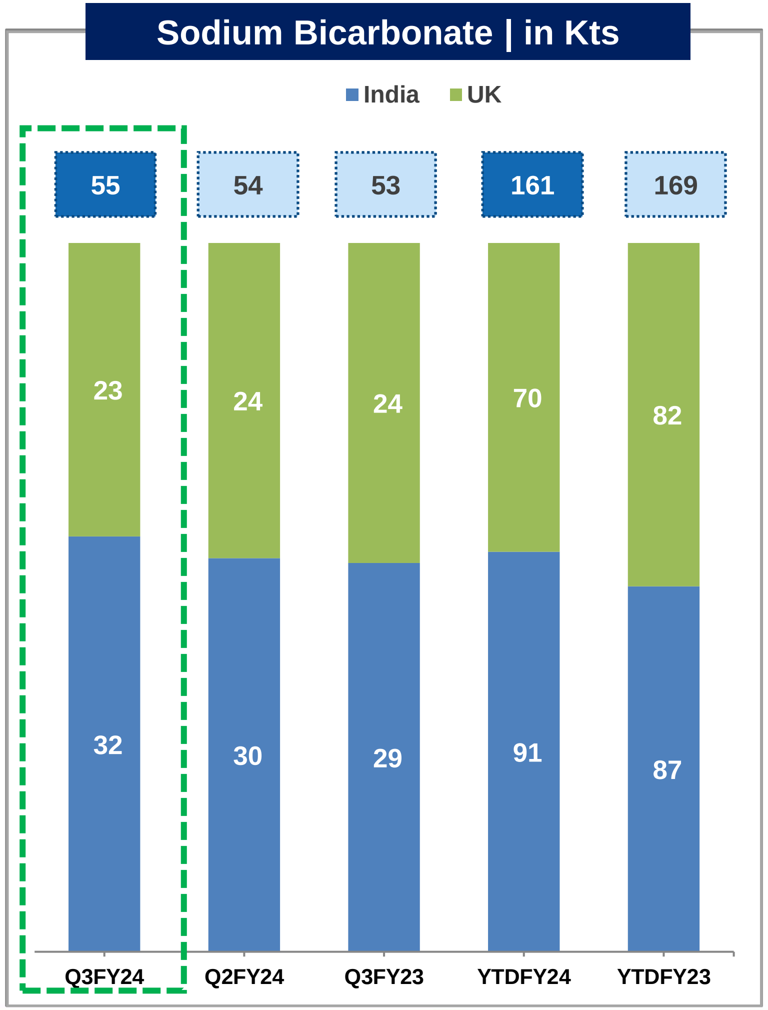
Statement of Profit and Loss for the nine months ended December 2023

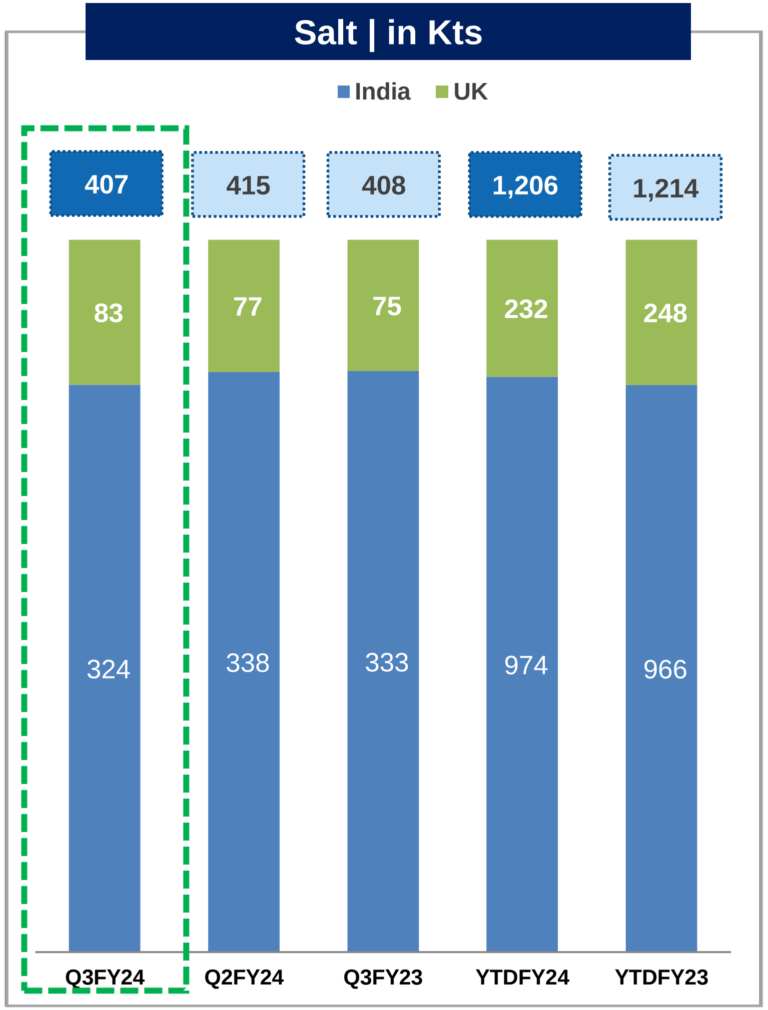
Units	Consolidated			Tata Chem India			USA			UK			Kenya			Rallis		
₹ Cr	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	**11,946**	12,382	(436)	**3,294**	3,628	(334)	**4,070**	3,622	448	**1,852**	1,922	(70)	**495**	737	(242)	**2,212**	2,444	(232)
EBITDA	**2,404**	2,857	(453)	**683**	976	(293)	**940**	813	127	**284**	390	(106)	**171**	377	(206)	**305**	284	21
Exceptional Items	**102**	-	102	**102**	-	102	**-**	-	-	**-**	-	-	**-**	-	-	**-**	-	-
Share of JV income	**57**	(15)	72	**-**	-	-	**-**	-	-	**-**	(1)	1	**-**	-	-	**-**	-	-
PBT (after JV share)	**1,626**	2,054	(428)	**819**	1,016	(197)	**541**	437	104	**49**	235	(186)	**163**	353	(190)	**225**	216	9
PAT (before NCI)	**1,267**	1,758	(491)	**679**	814	(135)	**442**	383	59	**49**	235	(186)	**99**	371	(272)	**169**	161	8
PAT (after NCI)	**1,109**	1,624	(515)															

1 .Consolidated financials is after adjusting SPV & other adjustments 2 .Rallis financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.
Notes : Above financials are for Continuing Operations; NCI : Non-controlling Interest

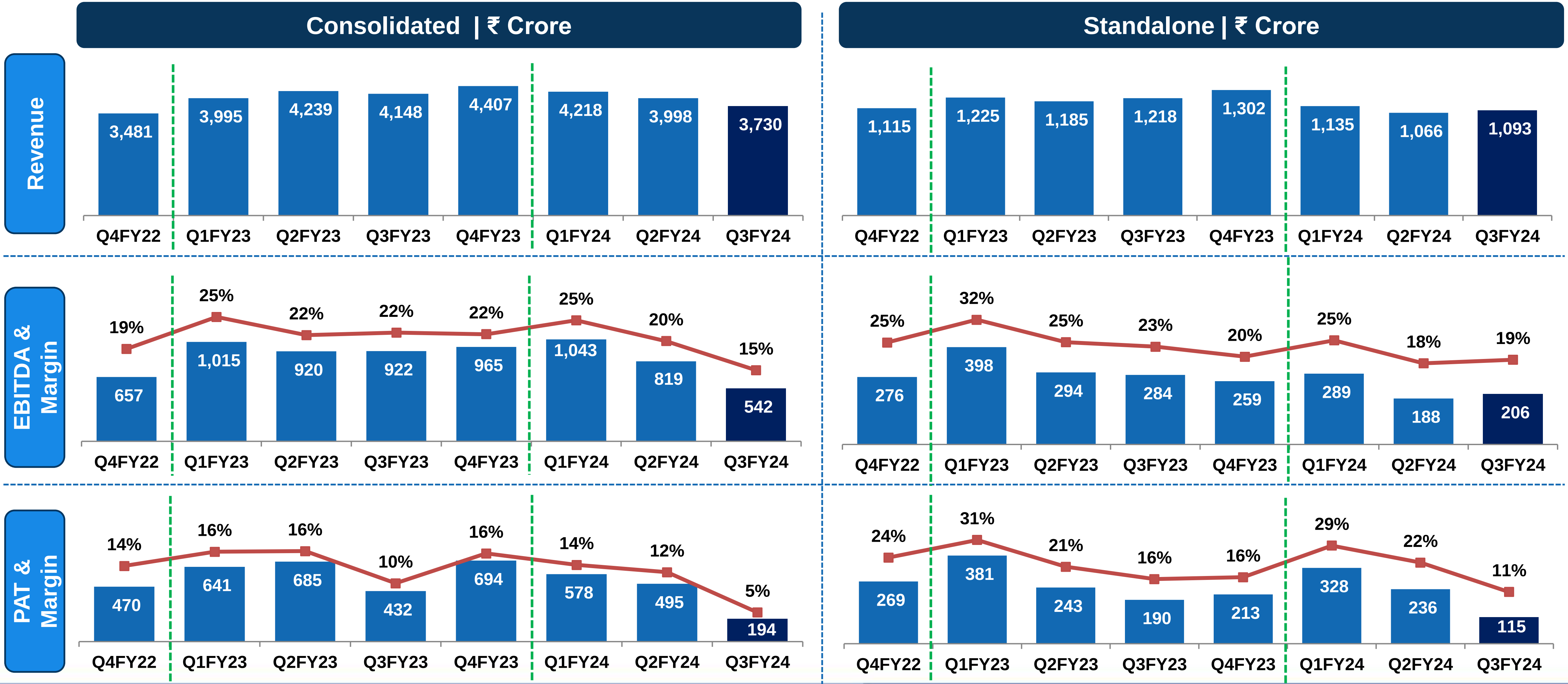
Sales Volumes | Key Products







Historical Financial Trends

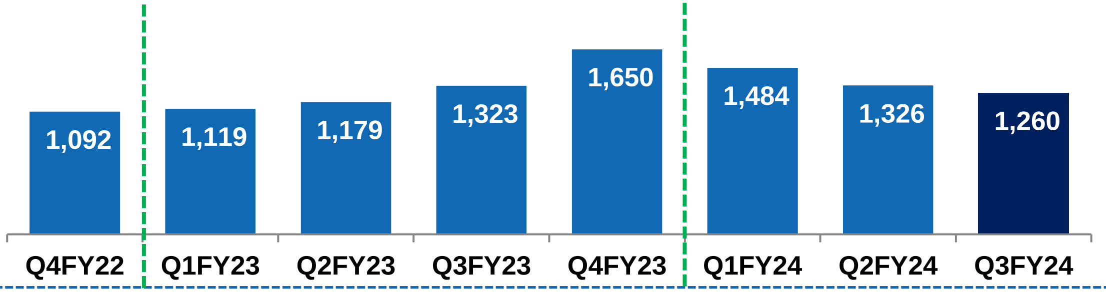


Note: PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

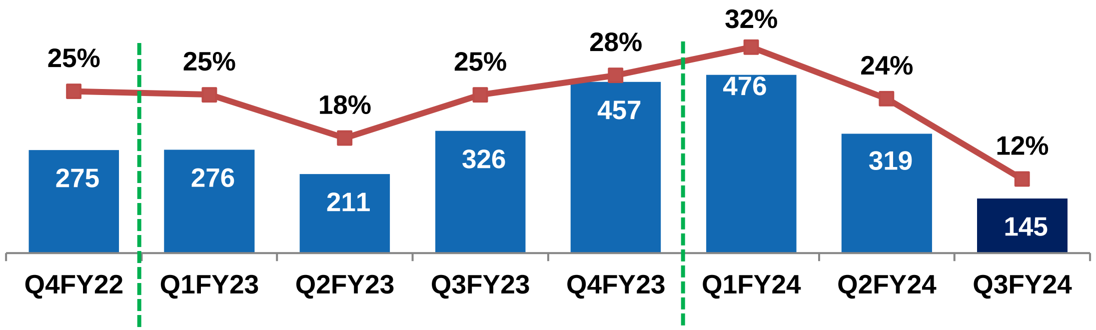
Historical Financial Trends

USA | ₹ Crore

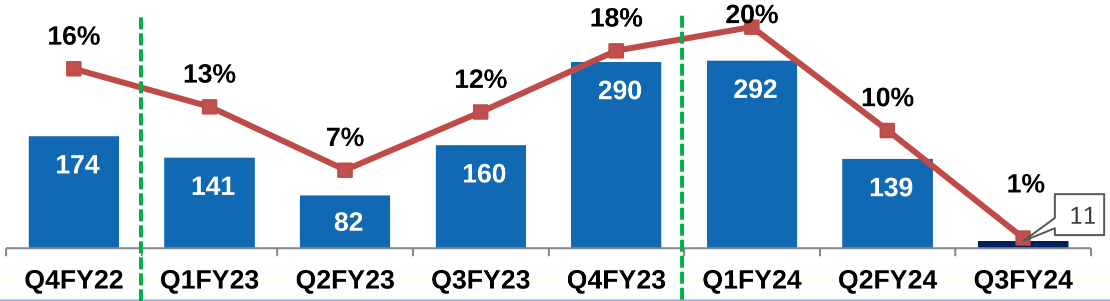
Revenue



EBITDA & Margin

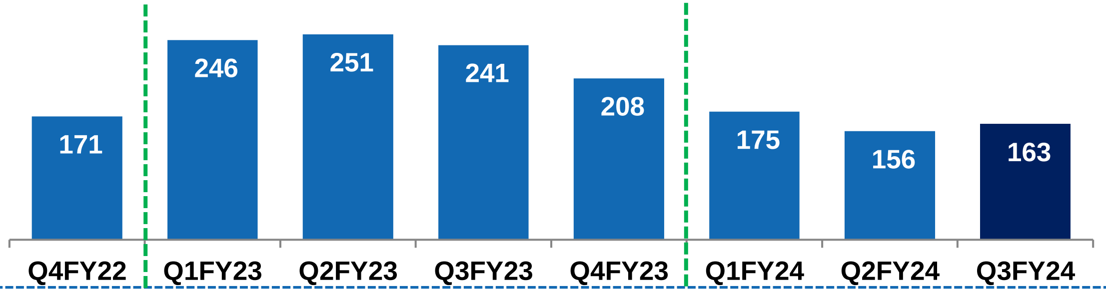


PAT & Margin

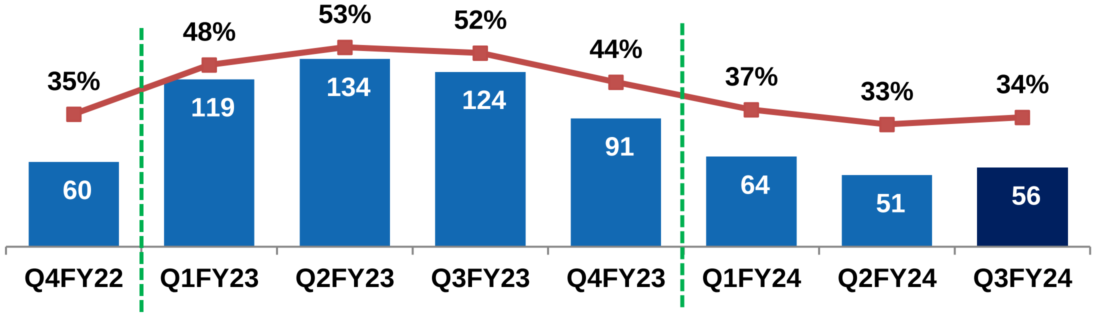


Kenya | ₹ Crore

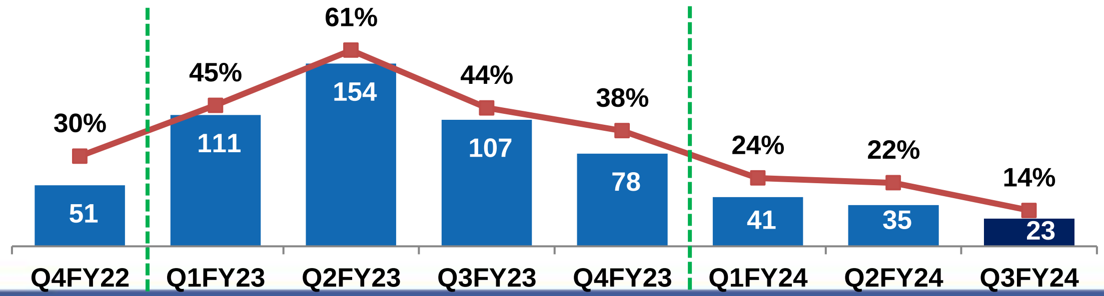
Revenue



EBITDA & Margin

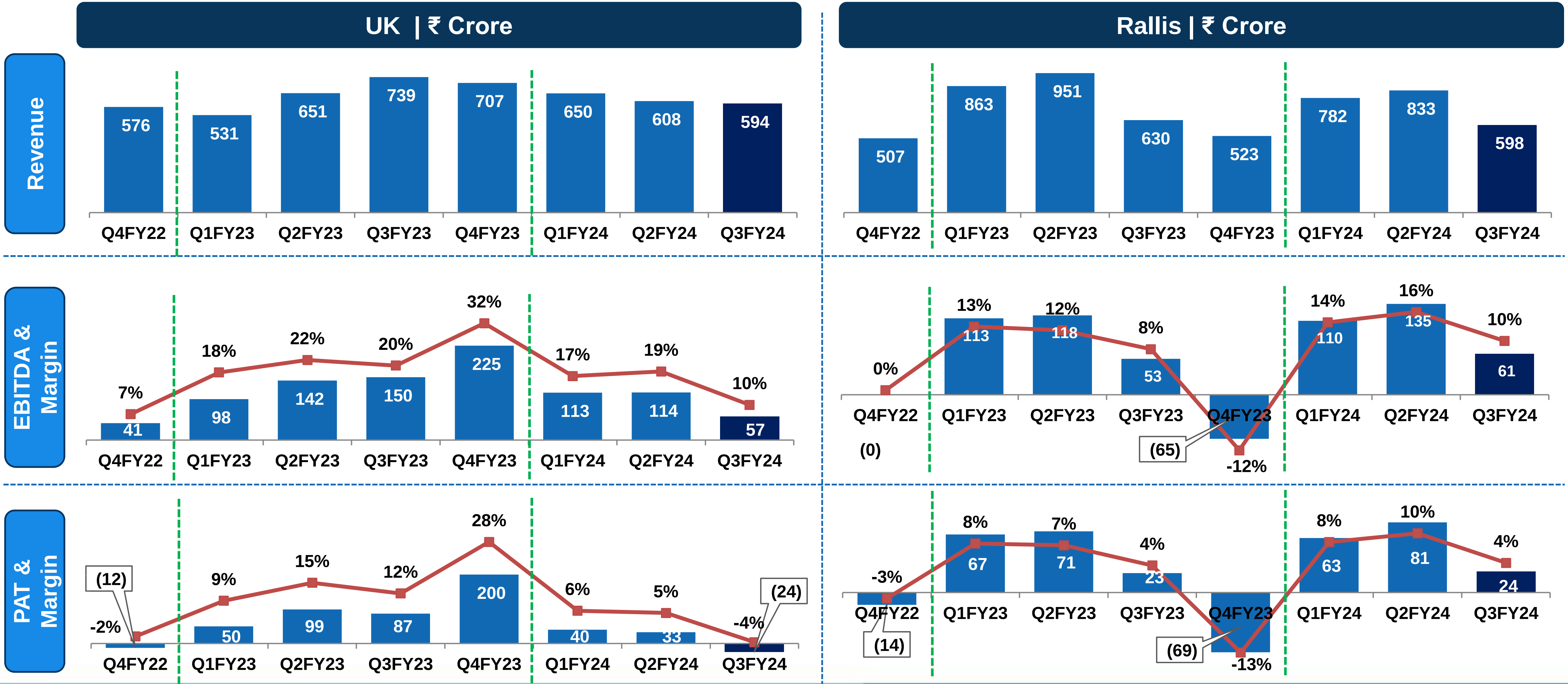


PAT & Margin



Note: PAT before Non-Controlling Interest

Historical Financial Trends



Expansion Plan on track

Expansion - Ongoing

Products	Capacity (Lacs MT) Expansion	FY23	H1 FY24	H2 FY24
Soda Ash	2.3	0.45		1.85
Bicarb	0.7			0.70
Salt	3.3	3.30		

Till December 2023

Target Completion by Mar 24

₹ 2,400 Cr spent / committed

To be spent ₹ 500 Cr

Project Cost ~ ₹ 2,900 Cr

Expansion - Planned

Products	Incremental Capacity (beyond Ongoing Expansion)
Soda Ash	~30%
Bicarb	~40%
Silica	5x

~ ₹ 2,000 Cr FY 24 - FY 27

Current Status







Strategic Priorities

Tata Chem India	• Deliver consistent market and customer delivery performance through customer engagement • Deliver capacity expansions - Soda Ash, Bicarb & Salt
Rallis	• Extend Portfolio offerings: New product introductions, plug portfolio gaps • Strengthen Manufacturing: Invest in manufacturing and registrations
USA	• Maximize volumes through customer engagement • Focus on cost management • Generate cash and deleverage
UK	• Ensure operations are in line with market dynamics • Focus on value added products like pharma salt and premium grade bicarb
Kenya	• Sustain volume delivery to customers through customer engagement • Continuous cost focus

Grow the core

Protect margin across geographies

Generate cash and deleverage

TATA CHEMICALS

Sustainability

ESG initiatives

Priorities		Focus Areas & Projects
ESG Focus	Sustainable & Ethical Impacts	• ESG Disclosures improvement study has been completed
Climate Change	Absolute carbon emission reduction	• Biomass scale-up pilot underway • Energy audit recommendations under implementation • Transition to renewable Hybrid Power being planned
Circular Economy	Water Neutrality, zero solid waste and recycle	• Water harvesting and conservation projects on track • Plastic waste recycling on track as per Extended Producer Responsibility compliance
Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity	• Coral reef restoration • Bio-diversity reserve plantation • Whale shark conservation

Employee Safety and Health

RPE Training - UK

Safety Felt Leadership Program - Kenya

Safety Training - USA

Driver Training for Hazardous Goods – Mithapur

Awards and Recognitions

Tata Chemicals clinches Gold at the ICAI Sustainability Reporting Awards 2023

Rallis India grabs Silver at the ICAI Sustainability Reporting Awards 2023

Tata Chemicals recognised for Innovation; secures CII Industrial Intellectual Property Award 2023

Awards and Recognitions

Tata Chemicals recognised as the Most Innovative Company at the prestigious CII Industrial Innovation Awards 2023

Tata Chemicals Mambattu Plant receives Gold Rating under the IGBC Green Factory Building Project

Tata Chemicals earns MIKE Award for Knowledge Management & Innovation Excellence

Annexure

Tata Chemicals Background

Journey So Far

Till FY18 → **FY20** → **FY21 Onwards**

Till FY18	FY20	FY21 Onwards
Divestment of Urea and Phosphate Fertiliser Business	Completed Demerger of Consumer Products Business	Focused Chemistry Solutions Company

Footprint across 4 Continents

Employing ~5,000 people

With 13 Manufacturing units

Supported by 3 R&D centers with 200 + Scientists

Our Facilities | India Operations

	India	India	Rallis India Limited[1]
Major Products	Soda ash, Bicarb, Salt, Marine chemicals and Cement	Prebiotics Specialty silica	Crop Care, Crop Protection and Seeds (herbicides, fungicides and insecticides, etc)
Installed Capacity *	Soda Ash: 1,091,000 MTPA Bicarb: 150,000 MTPA Salt: 1,600,000 MTPA	Prebiotic: 5,000 MTPA Specialty silica:10,800 MTPA	
Location	Gujarat	Andhra Pradesh Tamil Nadu	Maharashtra and Gujarat

Lote

Akola

Ankleshwar

Dahej

* Includes capex investments underway

[1] Tata Chem India holds 55.04% stake in Rallis India Limited as on 30 September 2023

Our Facilities | International Operations

	USA	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb, Salt	Soda Ash
Installed Capacity*	2,540,000 MTPA	Soda Ash: 400,000 MTPA Bicarb: 130,000 MTPA Salt: 430,000 MTPA	350,000 MTPA
Location	Wyoming, USA	Lostock & Winnington, Middlewich, UK	Magadi, Kenya

* Includes capex investments underway

Our Facilities | R&D Facilities

Tata Chem India Innovation Centre

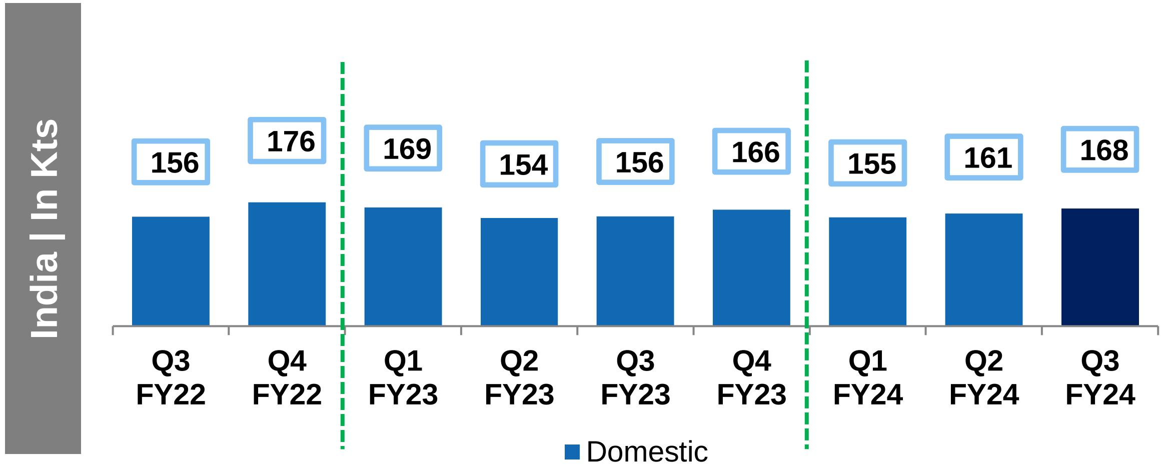
Rallis India R&D Centre

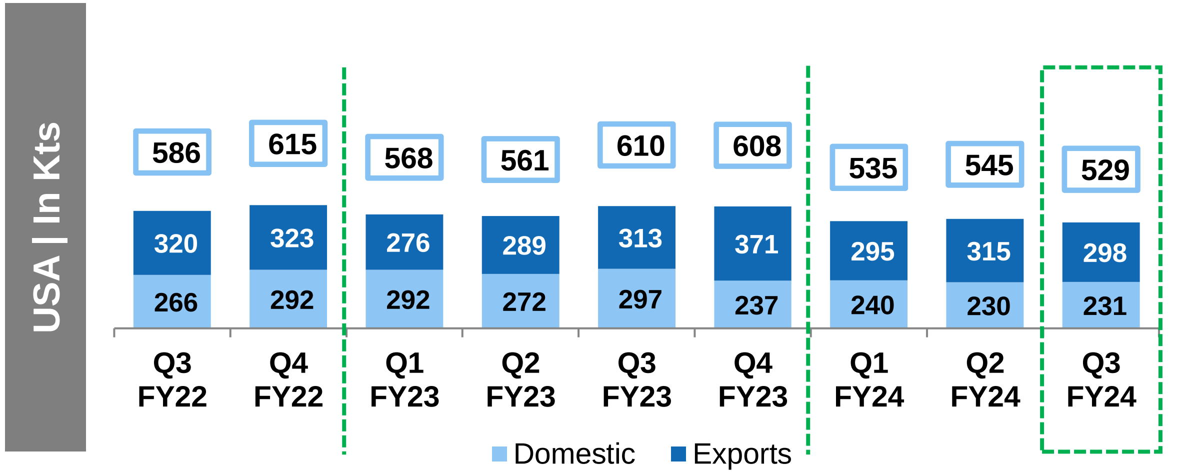
200+ Technically skilled Scientists in R&D

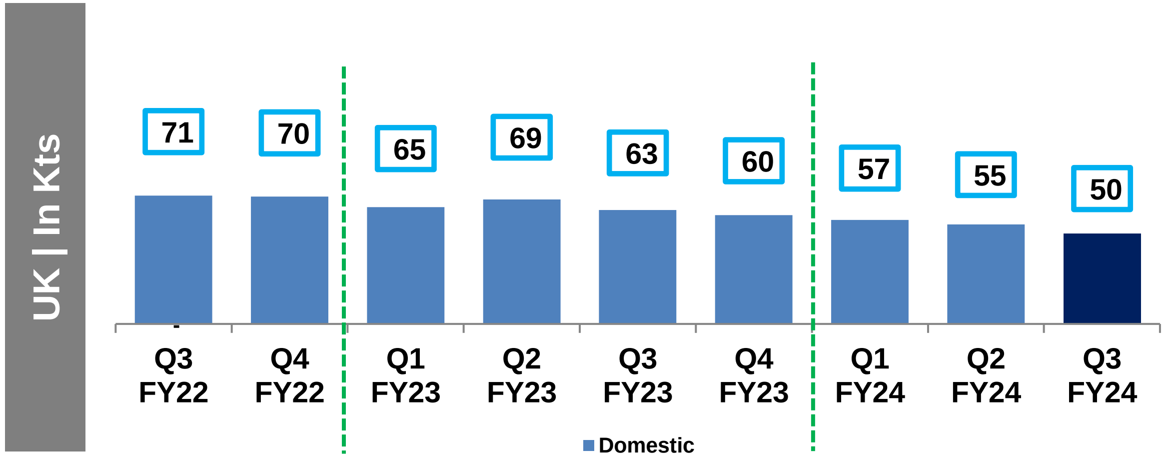
3 State-of-the-art innovation Centers

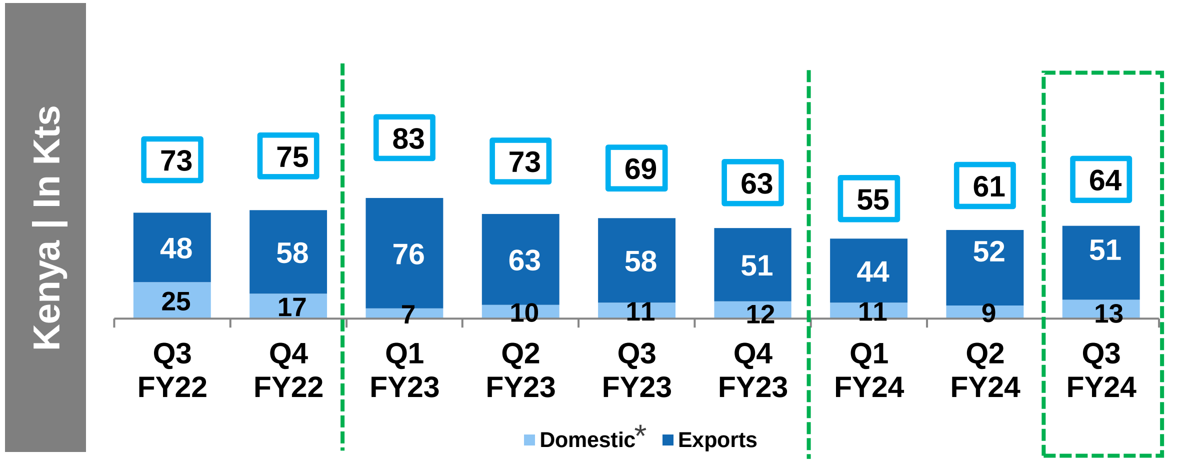
Intellectual property | 208 patents filed; 137 granted

Soda Ash Sales Volume Trends









** includes Africa*

THANK YOU

For any queries, please contact below :

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ssriram@tatachemicals.com	djhunjhunwala@tatachemicals.com
Gavin Desa	**Suraj Digawalekar**
gavin@cdr-india.com	suraj@cdr-india.com