



August 5, 2021

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: Letters dated July 26, 2021 and August 2, 2021 providing details of the Analysts/Investors Call**

Further to our referred letters, please find enclosed a presentation to be made to analysts/investors on the Audited Standalone and Unaudited Consolidated Financial Results for the first quarter ended June 30, 2021 during the analysts/investors call to be held on Friday, August 6, 2021.

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.

The presentation is also being made available on the Company's website at [www.tatachemicals.com](http://www.tatachemicals.com).

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
**For Tata Chemicals Limited**

**Rajiv Chandan**  
**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](http://www.tatachemicals.com)  
CIN : L24239MH1939PLC002893



**TATA CHEMICALS**

# Investors Communication

Quarter ended June 2021 : Q1 FY22

**Responsive.  
Resilient.  
Responsible.**

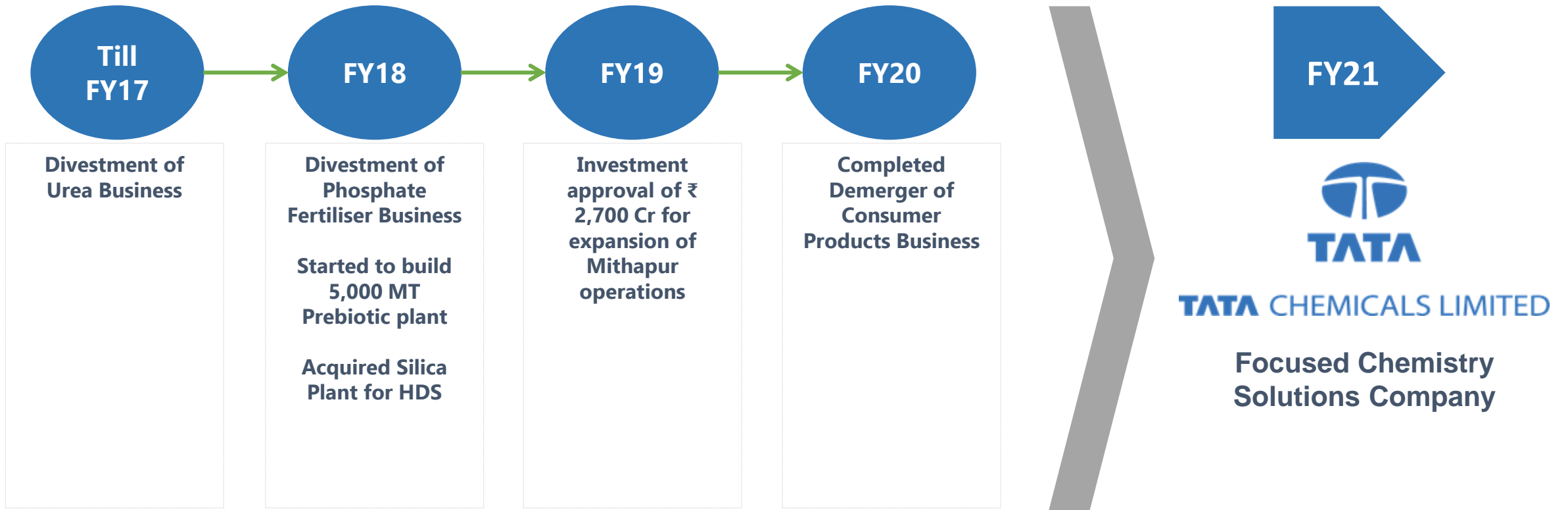


# Safe Harbour Statement

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“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”

# Journey So far



**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

	Basic Chemistry Products	Specialty Products	Rallis India Limited*
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: 9,17,000 TPA Bicarb: 105,500 TPA Salt: 1,170,000 TPA	Prebiotic - 5,000 TPA Specialty silica-10,000 TPA	
Location	Gujarat	Andhra Pradesh Tamil Nadu	Maharashtra Gujarat



Lote



Akola



Ankleshwar



Dahej

\* TCL holds 50.06% Stake in Rallis India Limited

# Our Facilities | International Operations

	US	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb Salt	Soda Ash
Installed Capacity	2,450,000 TPA	Soda Ash: 400,000 TPA Bicarb: 130,000 TPA Salt: 430,000 TPA	350,000 TPA
Location	Wyoming, US	Lostock & Winnington, UK Middlewich, UK	Magadi, Kenya



# Our Facilities | R&D Facilities

TCL Innovation Centre



- 228 Technically skilled Scientists in R&D
- 3 State-of-the-art innovation Centers
- Strong intellectual property |152 patents held (cumulative); 93 Active Applications

Rallis India R&D



# **Financial Highlights**

**Q1 FY22**



# Performance Highlights

## Revenue

₹ 2,977 Cr

↑ 27% vs. Jun20

## EBITDA & margin

₹ 601 Cr (20%)

↑ 67% in Jun20

## PAT & margin

₹ 342 Cr (11%)

↑ 362% in Jun20

Soda ash volume recovery on a sequential quarter basis and above FY20 levels

Soda ash pricing recovers on sequential basis

### Standalone

PBT improvement led by a combination of operational performance and timing on dividend income

Capital Expenditure for Q1 FY22 ₹ 156 Cr

### Consolidated

Gross Debt as on 30th June 21 is ₹ 7,284 Cr (vs ₹ 6,933 Cr as on Mar21)

Capital Expenditure for Q1 FY22 ₹ 323 Cr

### Soda Ash Volumes

Q1 FY 22 898 Kts

Q1 FY 21 624 Kts

### Salt Volumes

Q1 FY 22 408 Kts

Q1 FY 21 385 Kts

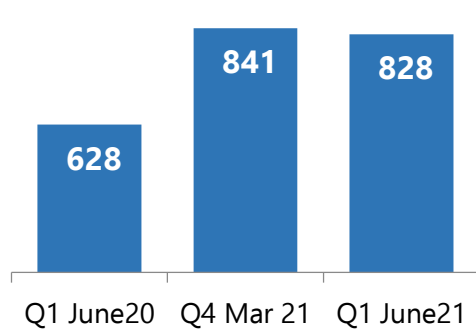
### Net Debt

Q1 FY 22 3,991 Cr

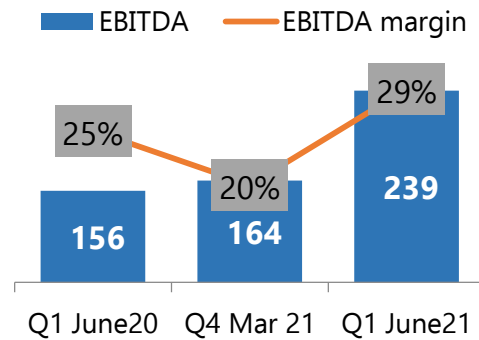
Q1 FY 21 3,828 Cr

# Financial Snapshot for the quarter ended June21

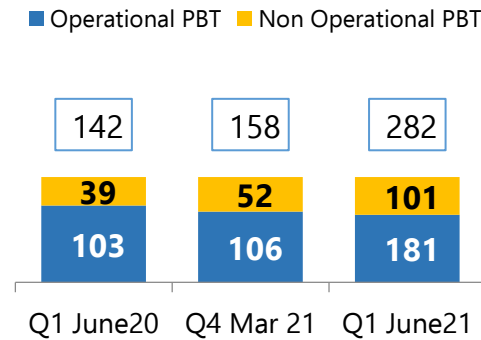
## Standalone | ₹ Crore



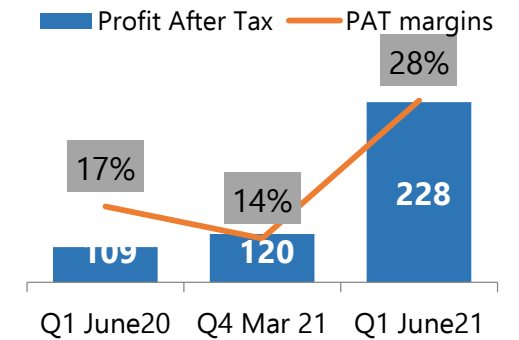
Revenue up by ₹ 200 Crore (↑32%)



EBITDA up by ₹ 83 Crore (↑53%)

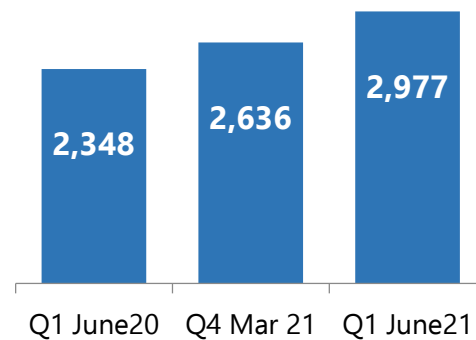


PBT up by ₹ 140 Crore (↑98%)

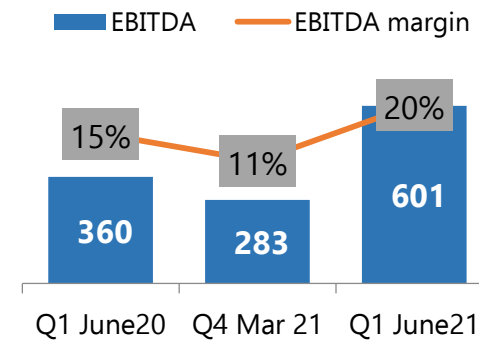


PAT up by ₹ 119 Crore (↑110%)

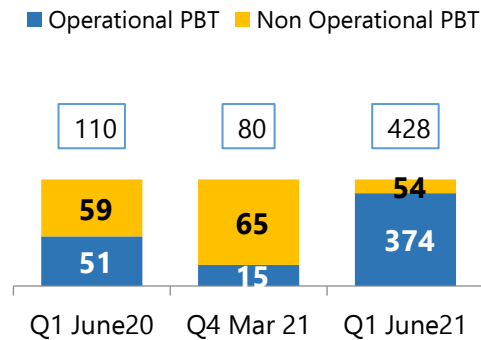
## Consolidated | ₹ Crore



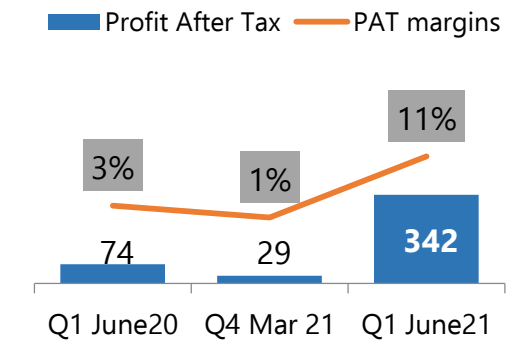
Revenue up by ₹ 629 Crore (↑27%)



EBITDA up by ₹ 241 Crore (↑67%)



PBT up by ₹ 318 Crore (↑289%)



PAT up by ₹ 268 Crore (↑362%)

Note: Change is vs PY quarter  
PBT & PAT includes Continuing operations, after Share in JV & associates & before NCI

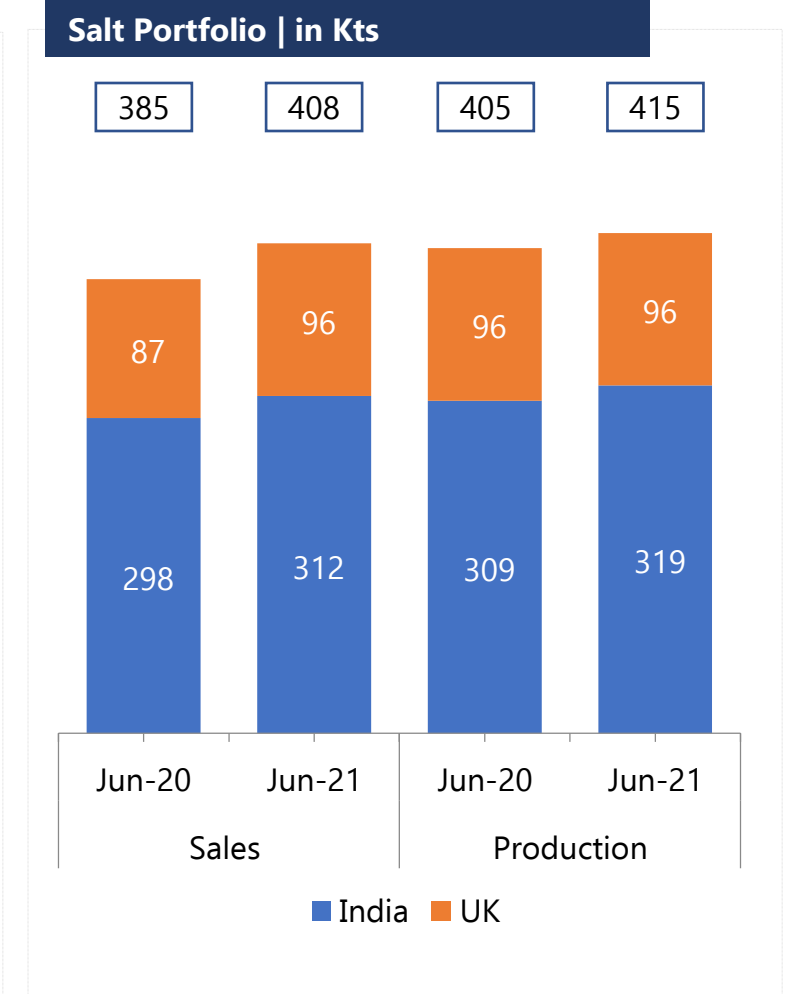
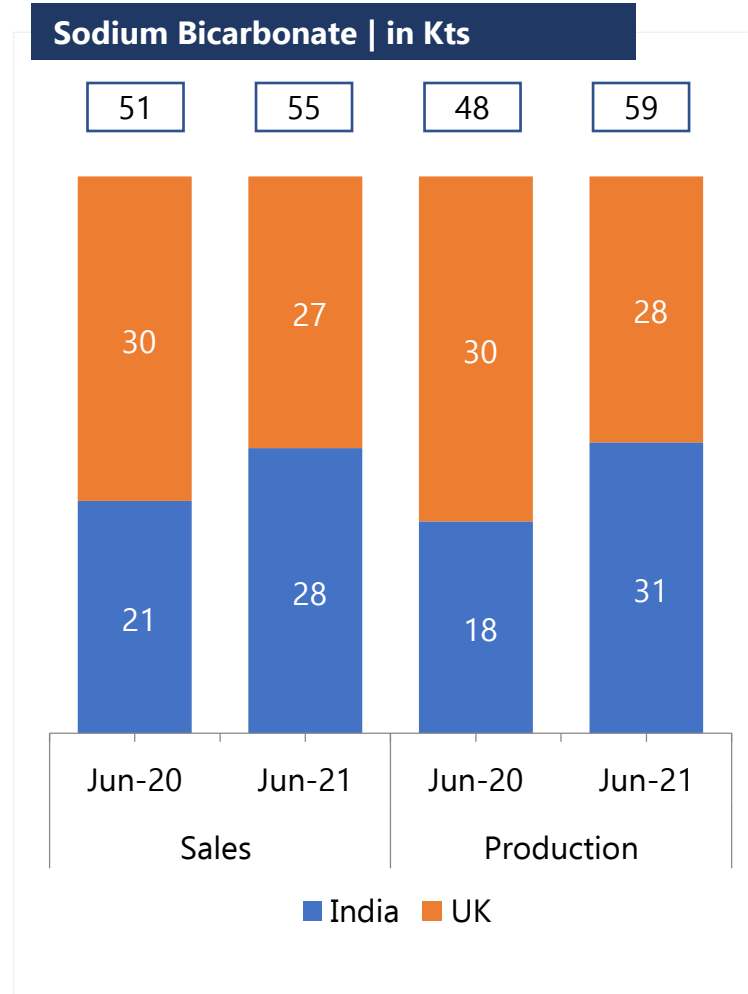
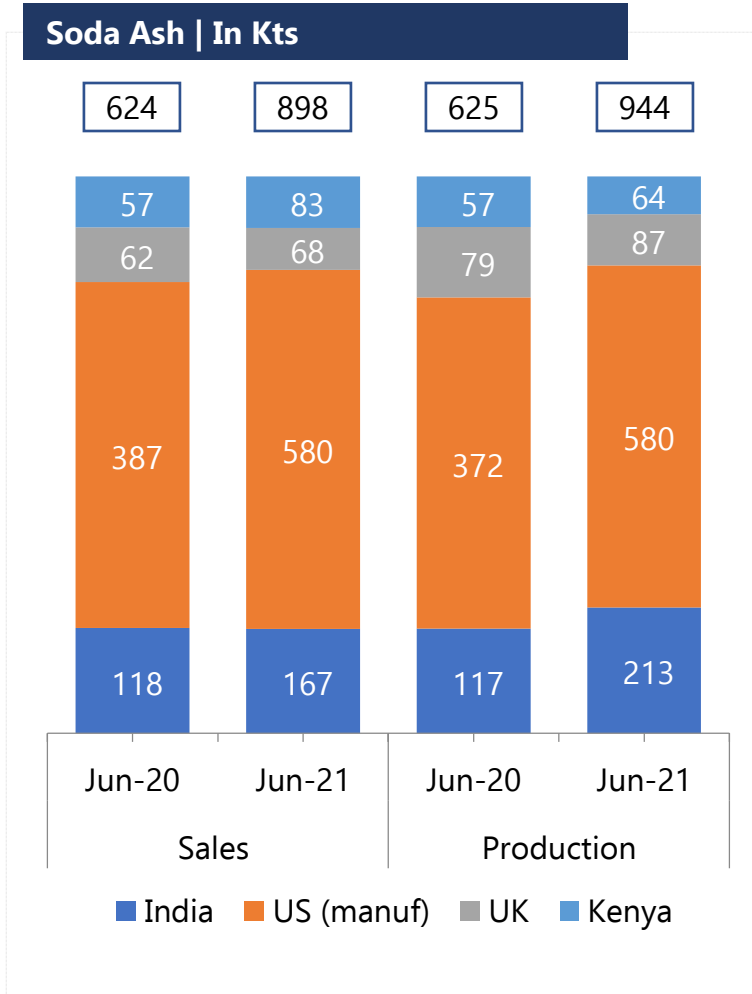
# Segment Revenues and Results

	₹ Crore	Consolidated				Standalone			
		Q1 June20	Q4 Mar 21	Q1 June21	Var vs. PY	Q1 June20	Q4 Mar 21	Q1 June21	Var vs. PY
Segment Revenues	Basic Chemistry Products	1,672	2,111	2,173	500	612	792	770	158
	Specialty Products	676	520	797	122	16	49	57	41
	<b>Less:</b> Inter Segment Revenue	(3)	(1)	(1)	2	-	-	-	-
		<b>2,345</b>	<b>2,630</b>	<b>2,970</b>	<b>624</b>	<b>628</b>	<b>841</b>	<b>826</b>	<b>198</b>
	Unallocated Revenue	3	7	8	5	-	1	2	2
	<b>Total Segment Revenue</b>	<b>2,348</b>	<b>2,636</b>	<b>2,977</b>	<b>629</b>	<b>628</b>	<b>841</b>	<b>828</b>	<b>200</b>
Segment Results					-				-
	Basic Chemistry Products	112	167	346	234	159	185	234	75
	Specialty Products	93	(13)	93	(0)	(15)	(18)	(12)	3
	<b>Segment Results</b>	<b>205</b>	<b>155</b>	<b>439</b>	<b>234</b>	<b>144</b>	<b>167</b>	<b>222</b>	<b>78</b>
	Unallocated Expenses / (Income)	(23)	(1)	(19)	4	(3)	3	(64)	(62)
	Finance Costs	118	85	81	(37)	4	6	4	0
<b>Profit after exceptional items, before share of profit of joint ventures and tax</b>	<b>111</b>	<b>71</b>	<b>377</b>	<b>266</b>	<b>142</b>	<b>158</b>	<b>282</b>	<b>140</b>	

Basic Chemistry Products includes Soda Ash, Bicarb , Salt , Marine Chemicals and Other products  
Speciality Includes Nutritional Solutions, Silica and Rallis India

# Volumes | Key Products

For the Quarter

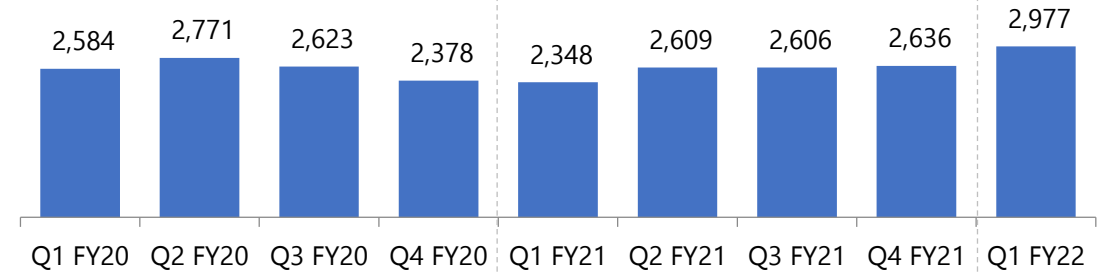
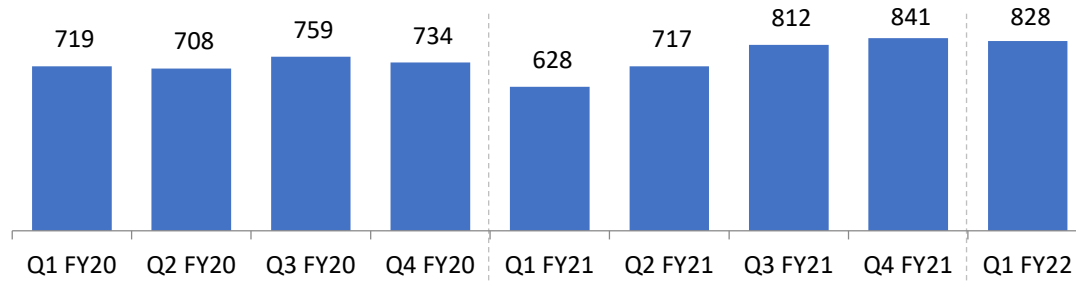


# Historical Financial Trends

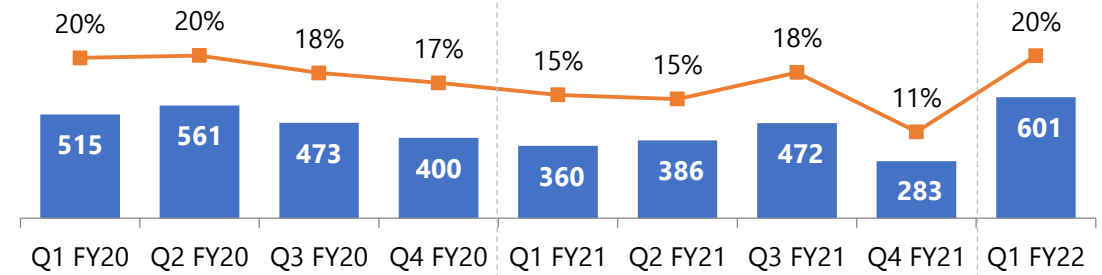
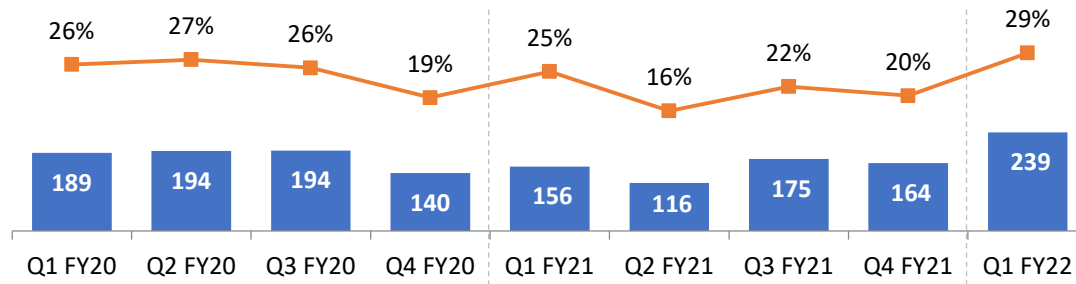
Standalone | ₹ Crore

Consolidated | ₹ Crore

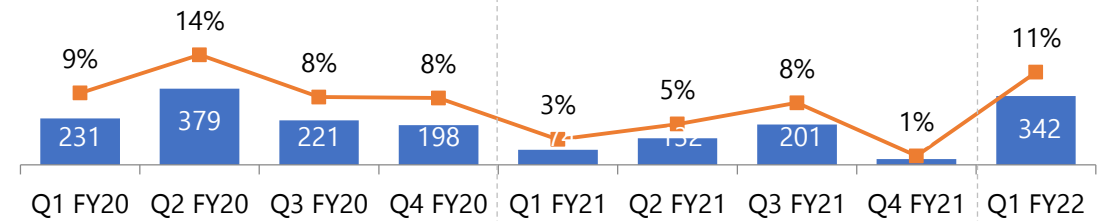
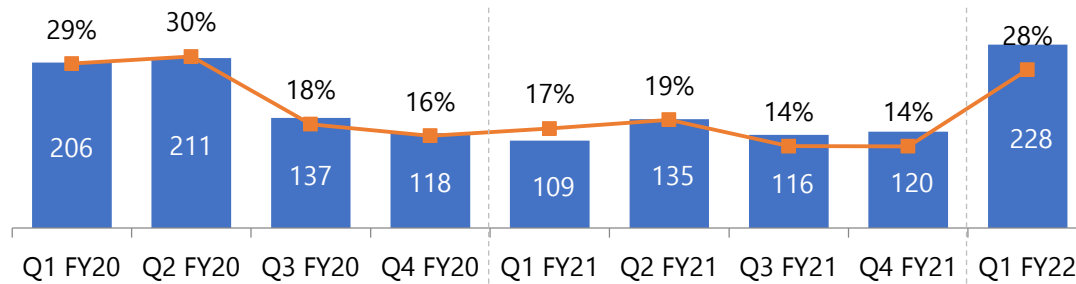
Revenue



EBITDA & Margin

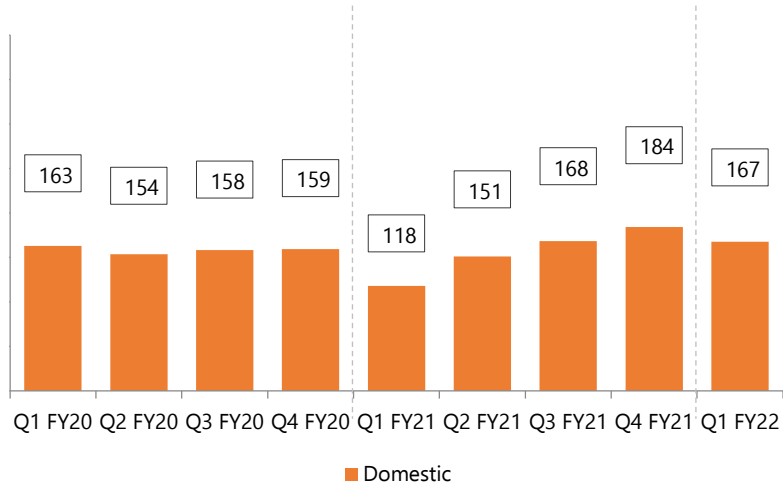


PAT & Margin

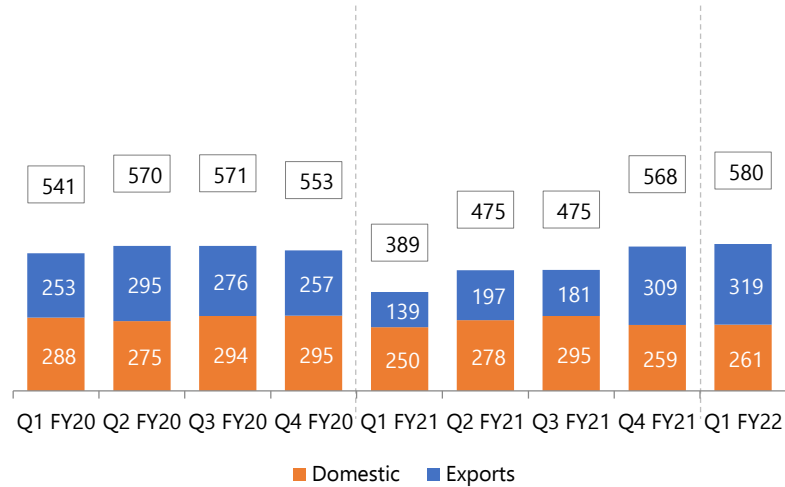


# Soda Ash Volume Trends

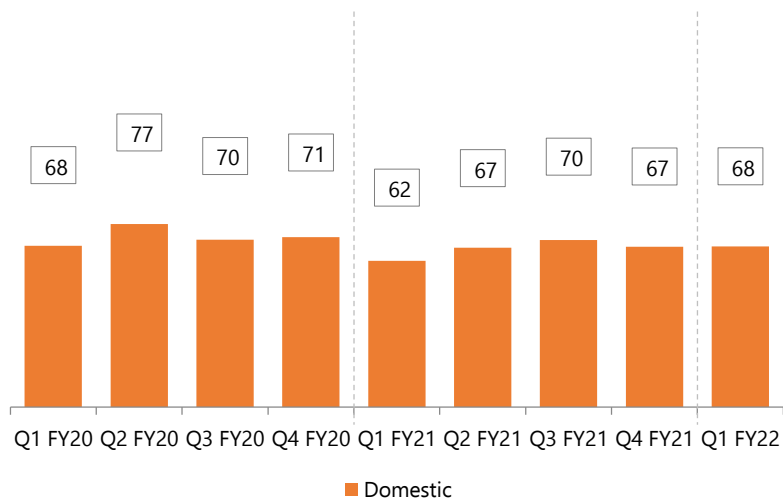
## India | In Kts



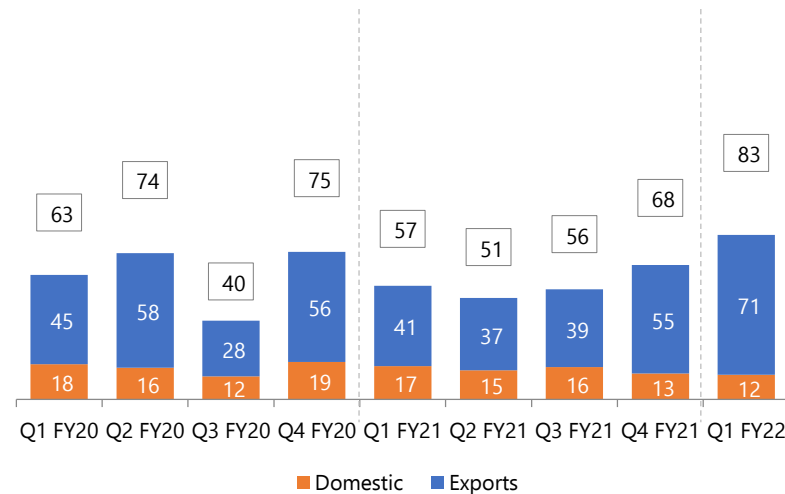
## US | In Kts



## UK | In Kts



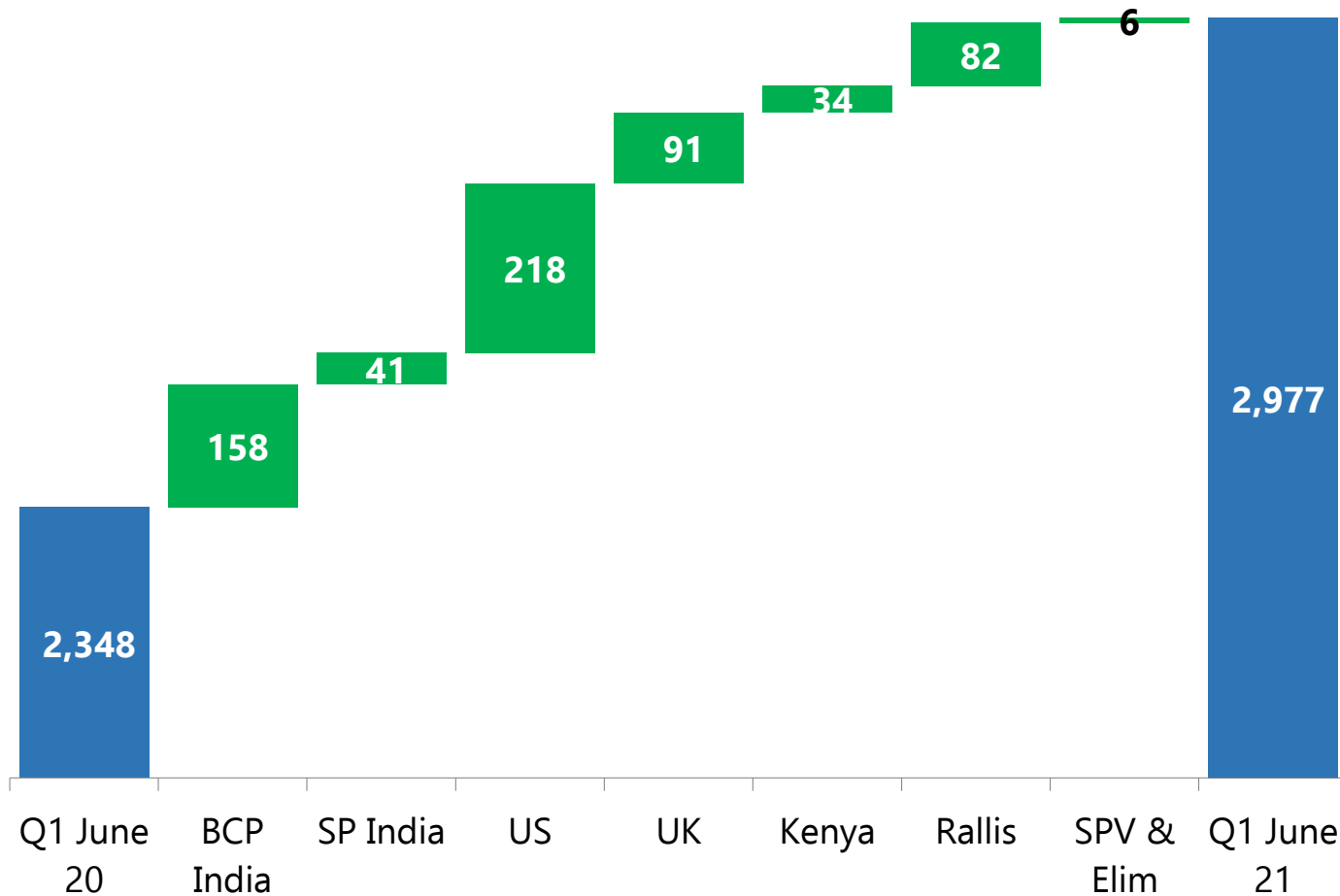
## Kenya | In Kts



- India volumes steady and above pre covid levels .
- US export volumes continues strong recovery.
- UK volumes largely steady & Kenya continues to record higher volumes

# Q1 FY22 Consolidated Revenue

## Revenue Movement | ₹ Crore

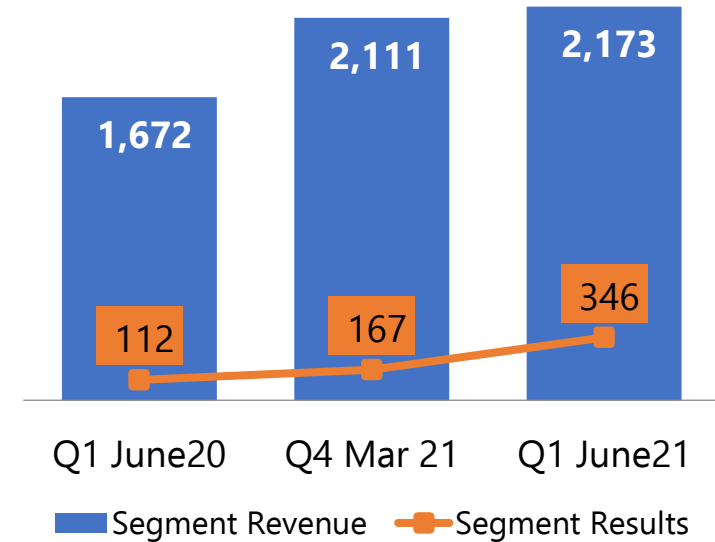


- India operations had good traction across product portfolio vs June20.
- US volumes continues upward trend; Export volumes robust. Spot market sees price recovery and expect contract market to follow on renewals
- UK had steady volumes in soda ash and bicarb while salt grew.
- Kenya continues its momentum with higher sales volumes as compared to PY.
- Rallis continues to grow with improved sales performance in Crop Care and Domestic Market.
- Overall, on a consolidated basis, Sales improvement is supported by higher volumes across geographies vs. PY, especially in US exports, though sales realisations are still below pre covid levels .

# Q1 FY22 Basic Chemistry Products Segment

Key Highlights	
India	<ul style="list-style-type: none"> <li>→ Revenue at ₹ 770 Cr (up 26%), EBIT was up at ₹ 234 Cr up (vs ₹ 159 Cr PY).</li> <li>→ Overall margins improved on account of higher volumes partially impacted due to higher input and energy cost.</li> </ul>
US	<ul style="list-style-type: none"> <li>→ Revenue at ₹ 837 Cr (up by 35%) and EBIT was at ₹ 93 Cr (vs. ₹ (47) Cr PY)</li> <li>→ US Domestic market (in volumes, Y-o-Y basis) remained resilient and export market seen a sharp increase. Prices improving on a sequential basis but still below pre COVID levels.</li> </ul>
UK	<ul style="list-style-type: none"> <li>→ Revenue at ₹ 407 Cr (up by 29%) and EBIT was at ₹ (8) Cr (vs. ₹ (6) Cr PY).</li> <li>→ Overall, operation remained steady, but margins were impacted due lower sales realisation, higher energy and increasing carbon costs .</li> </ul>
Kenya	<ul style="list-style-type: none"> <li>→ Revenue at ₹ 134 Cr (up by 34%) and EBIT stood at ₹ 17 Cr (vs. ₹ 1 Cr PY).</li> <li>→ Improved margins is on account of lower power &amp; fuel costs. Kenya operations continue its focus on cost optimization and plant efficiencies.</li> </ul>

Segment Revenue at ₹ 2,173 Cr (up by 30%)  
 Segment results at ₹ 346 Cr (up by 209%)





# Q1 FY22 Specialty Products Segment

## Key Highlights

### Specialty Products

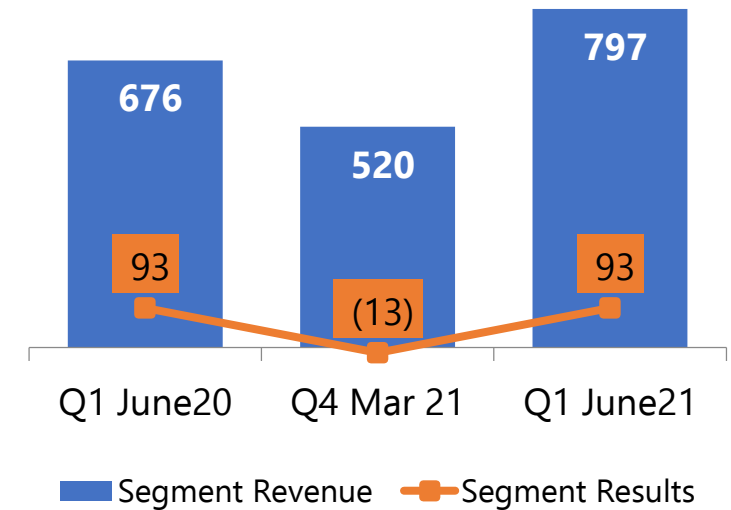
- Specialty products business in India continues to be on the growth path.
- Revenue increased for the quarter to **₹ 57 Cr (up by 256%)**, on the back of increasing volumes across products portfolio.
  - Continuing engagements with global customers for qualifications
  - Export market slowly gaining traction
  - Food grade silica saw stable demand while rubber grade silica demand remained soft

### Agro Science (Rallis India Ltd)

- Revenue at **₹ 741 Cr (up by 12%)** and EBIT stood at **₹ 104 Cr, vs ₹ 107 Cr PY**
- Higher revenue backed by volume growth in domestic formulations, crop care and seeds. Lower margins due to higher freight and employee cost.

Segment Revenue at **₹ 797 Cr** (up by 18%)

Segment results at **₹ 93 Cr** vs ₹ 93 Cr PY



# Q1 FY22 Unit wise Profit & Loss

## Statement of Profit and Loss for the quarter ended

Units ₹ Cr	TCL India			US			UK			Kenya			Rallis			Consolidated		
	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var
Revenues	628	<b>828</b>	200	619	<b>837</b>	218	316	<b>407</b>	91	100	<b>134</b>	34	659	<b>741</b>	82	2,348	<b>2,977</b>	629
EBITDA	156	<b>239</b>	83	35	<b>173</b>	138	28	<b>29</b>	1	10	<b>25</b>	15	124	<b>122</b>	(2)	360	<b>601</b>	241
EBIT	108	<b>185</b>	77	(47)	<b>93</b>	140	(6)	<b>(8)</b>	(2)	1	<b>17</b>	16	107	<b>104</b>	(3)	170	<b>404</b>	234
PBT	142	<b>282</b>	140	(119)	<b>55</b>	174	(16)	<b>(18)</b>	(2)	(2)	<b>16</b>	18	120	<b>109</b>	(11)	110	<b>428</b>	318
PAT (before NCI)	109	<b>228</b>	119	(92)	<b>51</b>	143	(16)	<b>(18)</b>	(2)	(2)	<b>16</b>	18	92	<b>82</b>	(10)	74	<b>342</b>	268
PAT (after NCI)	109	<b>228</b>	119	(107)	<b>38</b>	145	(16)	<b>(18)</b>	(2)	(2)	<b>16</b>	18	92	<b>82</b>	(10)	13	<b>288</b>	275

\* Consolidated financials is after adjusting SPV & other adjustments

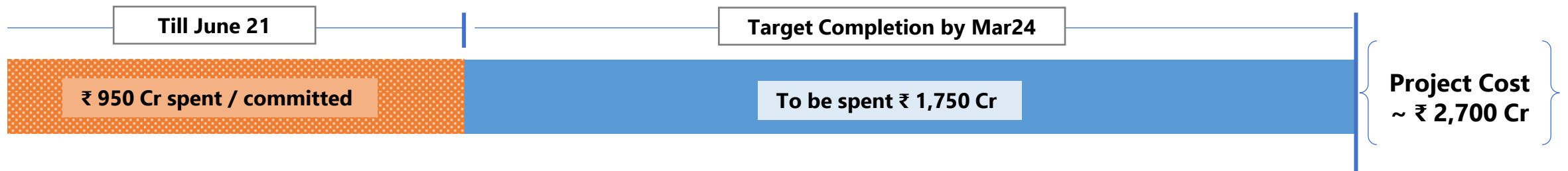
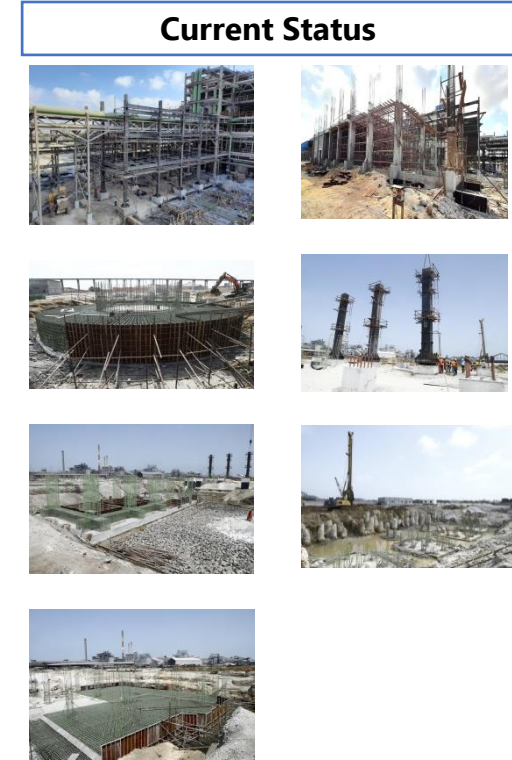
# EBIT excludes Other Income

• PBT is after exceptional items & Share in JV and PAT (before NCI)

# Update on Mithapur Expansion

Mithapur expansion is on track; with some minor delays around availability of labour due to Covid

Products	Capacity (Lacs MT)		H2 FY22	H1 FY23	H2 FY23	H1 FY24	H2 FY24
	Current	Additional					
Soda Ash	9.17	2.30	0.45 Lacs		1.85 Lacs		
Bicarb	1.05	0.70	0.7 Lacs				
Salt	11.70	3.30	1.65 Lacs	1.65 Lacs			



Other expansion plan includes Cement and Chloro Caustic

# Strategic Priorities

	Current Year	Near Term
India	Standalone	<ul style="list-style-type: none"> <li>• First tranche of Soda Ash, Bicarb &amp; Salt expansion on stream by FY23, delivering incremental revenues</li> <li>• Continue focus on costs</li> <li>• Qualification with customers on Prebiotics &amp; Silica</li> </ul>
	Rallis	<ul style="list-style-type: none"> <li>• Research led new Active Ingredients and combination formulations to build a strong and innovative product portfolio</li> <li>• Leveraging emerging technologies for value added portfolio including GM traits</li> </ul>
International	US	<ul style="list-style-type: none"> <li>• Manage ANSAC exit through own supply chain &amp; sales teams</li> </ul>
	UK	<ul style="list-style-type: none"> <li>• Manage energy &amp; carbon cost pressures and continuous cost focus</li> </ul>
	Kenya	<ul style="list-style-type: none"> <li>• Steady volumes &amp; continuous cost focus</li> </ul>
	<ul style="list-style-type: none"> <li>• Grow volumes &amp; maximize realizations in soda ash (price increased in June &amp; July 21)</li> <li>• Timely execution of capacity expansion: Salt 165k MT by end of FY22</li> </ul>	
	<ul style="list-style-type: none"> <li>• New product introduction, strengthen and leverage brand power and distribution reach.</li> <li>• Maximize revenue from current Active Ingredients portfolio by scale up/debottlenecking capacities</li> </ul>	
	<ul style="list-style-type: none"> <li>• Volume recovery to pre covid levels</li> <li>• Export price maximization &amp; target higher domestic realizations during contract renewals in Q4 FY 22</li> </ul>	
	<ul style="list-style-type: none"> <li>• Hold volumes &amp; pricing ; Target higher realizations during contract renewals in Q4 FY 22</li> <li>• Operational efficiencies through cost structure rationalization</li> </ul>	
	<ul style="list-style-type: none"> <li>• Sustain volume growth momentum</li> </ul>	

- **Invest and grow in India**
- **Focus on cash generation across geographies**
- **Deleverage international debt**

# Awards and Employee Engagement

## Awards and Recognitions



**'Product Innovator of the Year Award' at FICCI Chemicals and Petrochemicals Awards 2021**

**Tata Chemicals wins Dun & Bradstreet award for ESG Performance in the Manufacturing category**  
*Listed amongst India's Top 500 companies of 2021 Laying the Foundations for an ESG- Ready Corporate India*

## Continue focus on Employee Safety & Health



## Key Employee Engagement Initiatives



**UK : Mental Health Awareness**



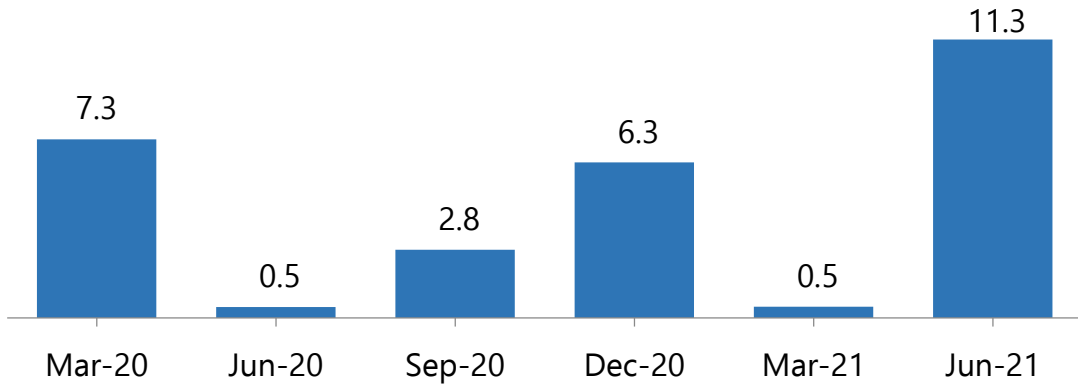
**USA : Cinco de Mayo Celebration**



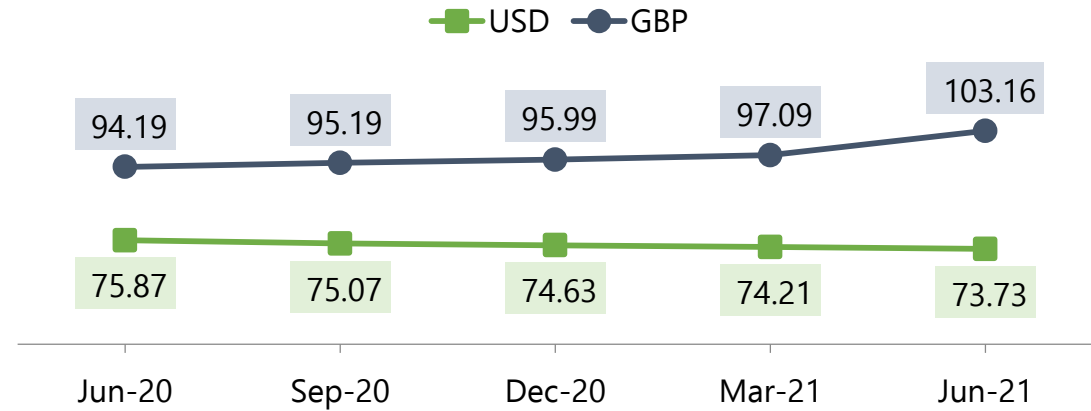
**Kenya : Quarterly Communication**

# Supplementary Information

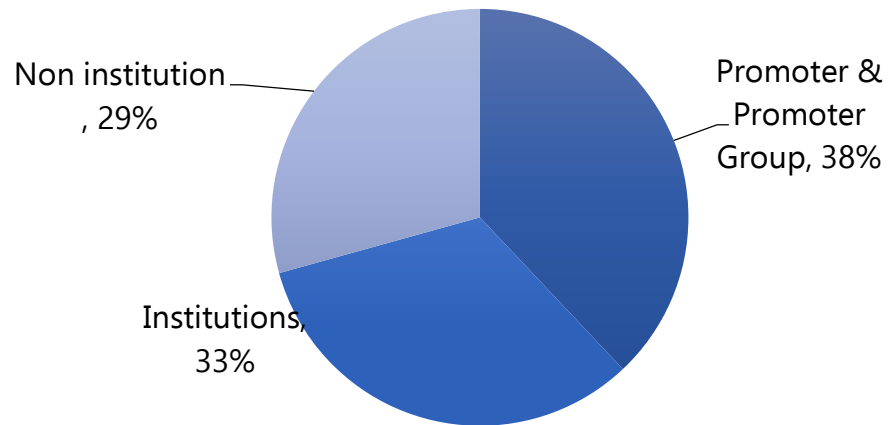
**Consolidated Earnings Price Per Share | In ₹**



**Exchange | Average rate per ₹**



**Shareholding Pattern as on June 21 | In %**



# Thank You

For any queries please contact below :

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**Responsive.  
Resilient.  
Responsible.**

