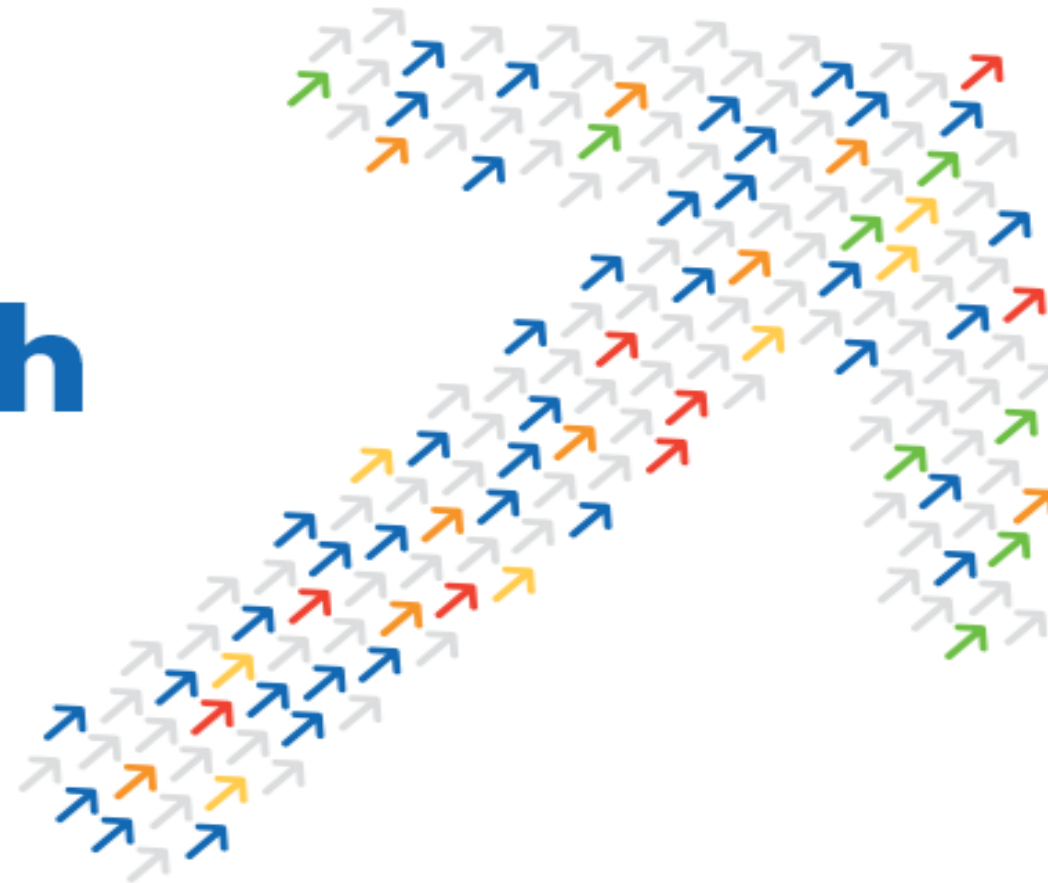


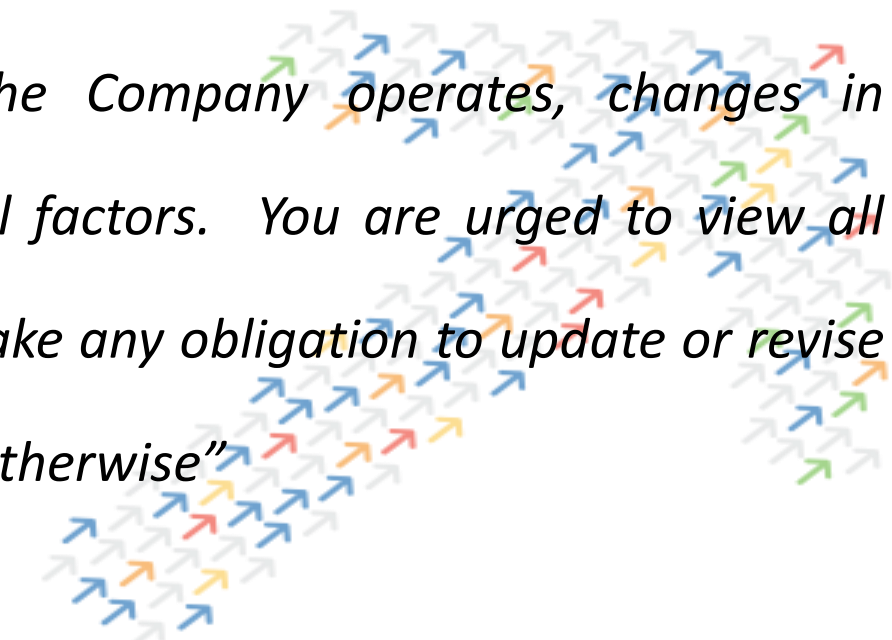
# Accelerating **focussed growth**



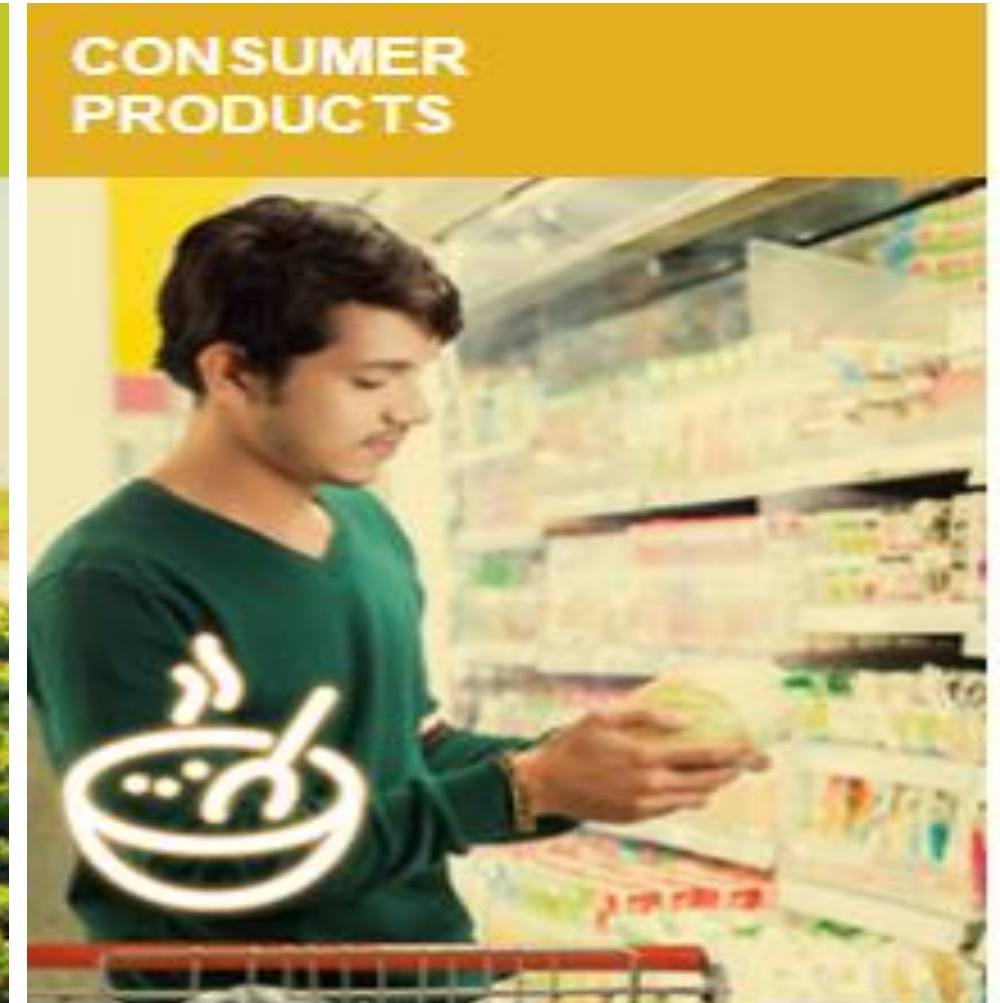
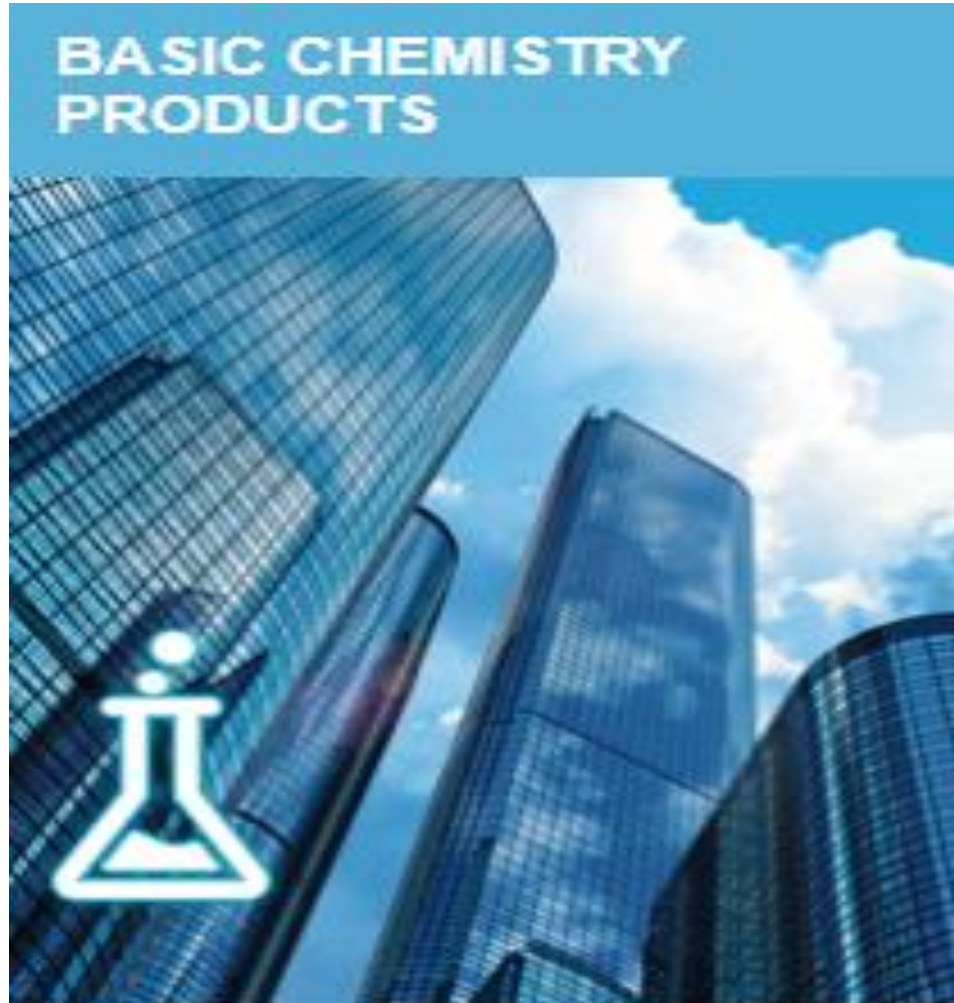
*Analyst / Investors Communication on Financial results for quarter ended June 2019*  
*Date: 8 August 2019*

## 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”*



# Business Overview



**3<sup>rd</sup> largest Soda Ash** producer globally | **5,000+ employees** across **4 continents**

| **160 million** households consume **Tata Salt** each month



# Key Highlights

**Demerger of Consumer Products Business to TGBL**, subject to the requisite statutory and regulatory approvals

---

## Revenue from Operations

---

Standalone : ₹ 1,031 Cr, up by 4%

---

Consolidated : ₹ 2,897 Cr, up by 6%

---

## Net Profit for the Company (Continuing & Discontinued Operations)

---

Standalone : ₹ 254 Cr, down by 1%

---

Consolidated : ₹ 313 Cr, up by 19%

---

## Borrowing and Cash Position

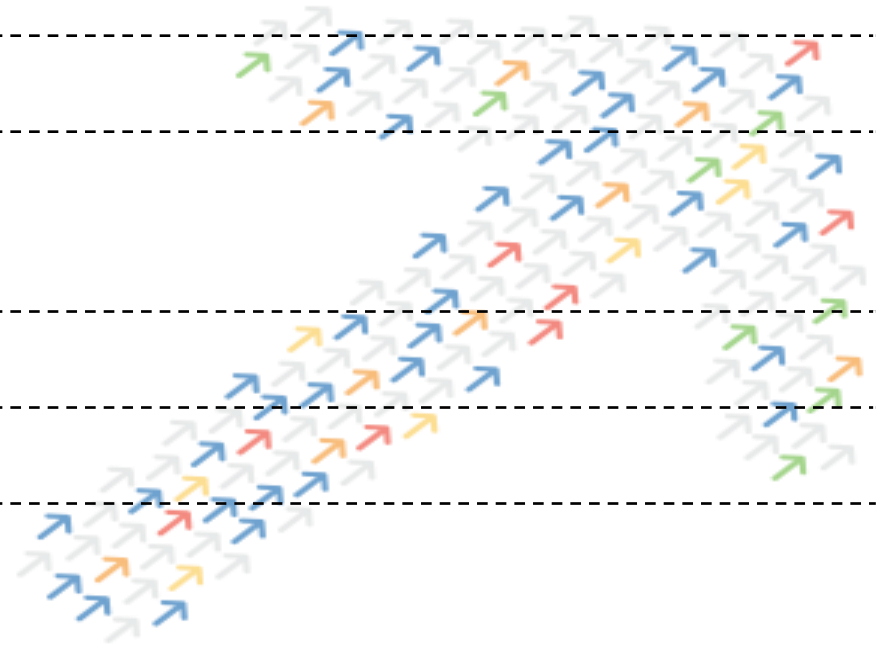
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In Standalone books net borrowings is **Cash Positive**

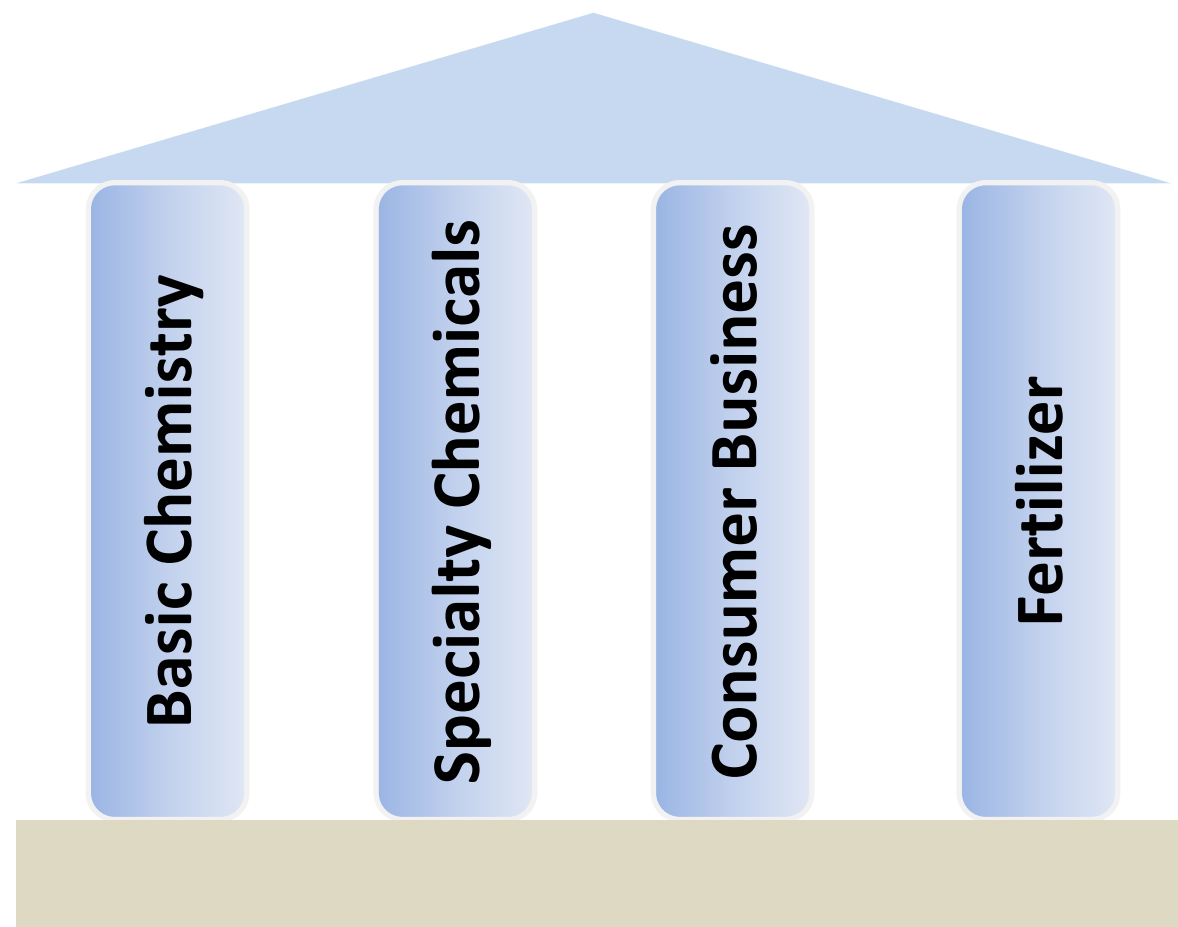
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In Consolidated books net borrowings stood at ₹ 1,871 Cr, Cash and Cash equivalent ₹ 4,463 Cr

---

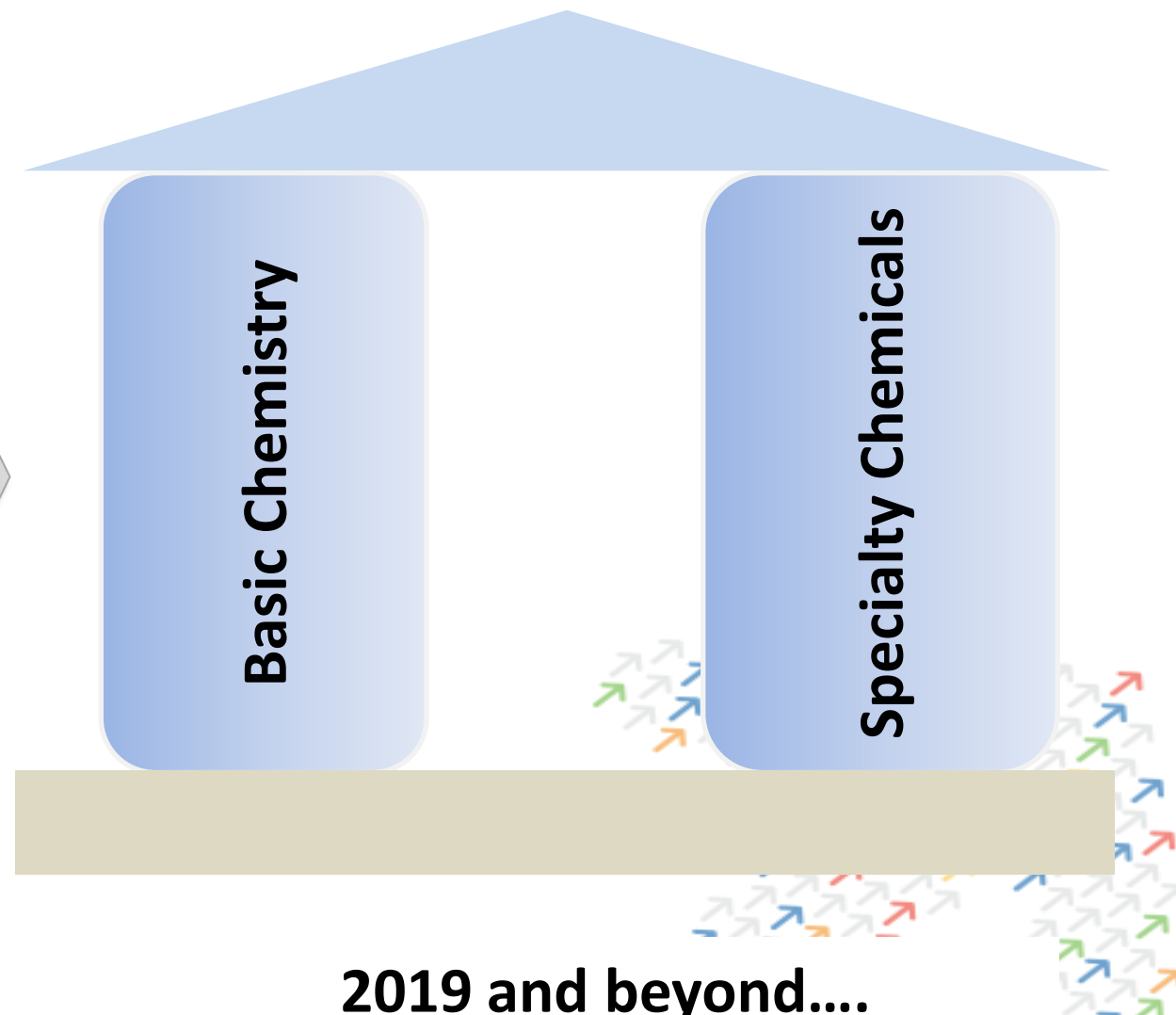
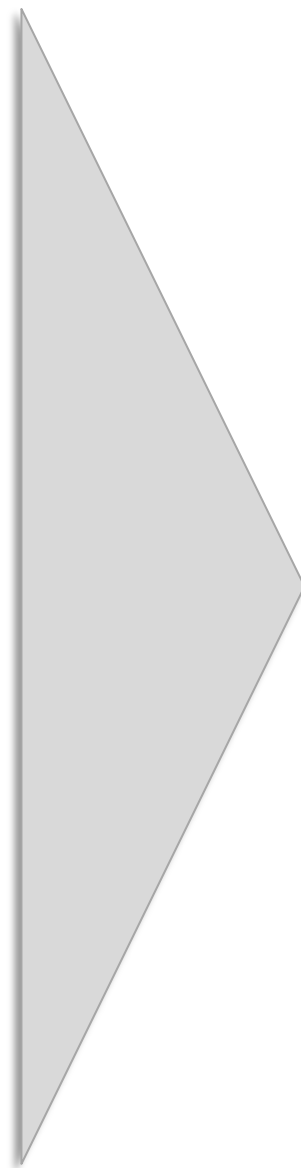


# Our Transformation



**2016**

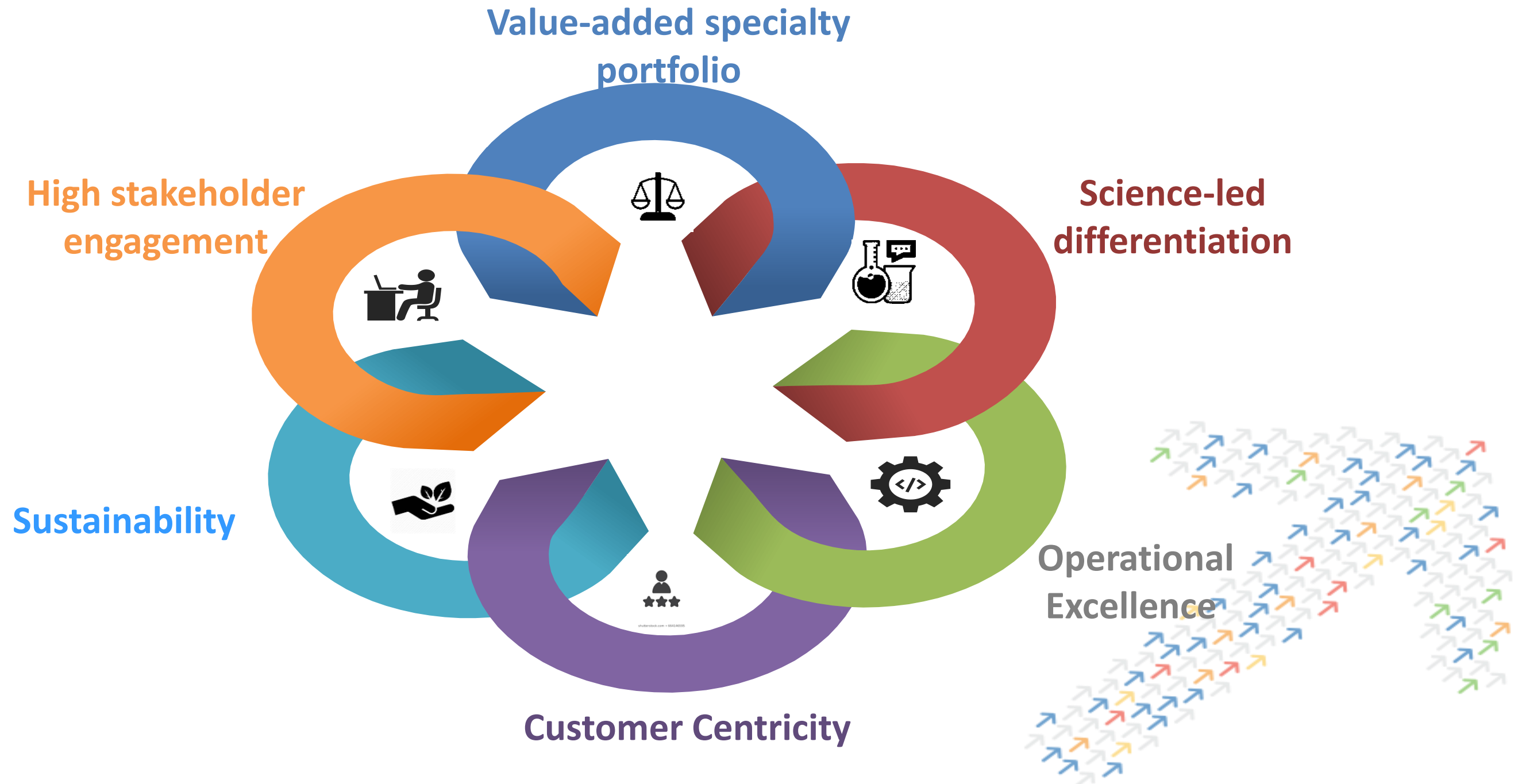
*From 4 businesses....*



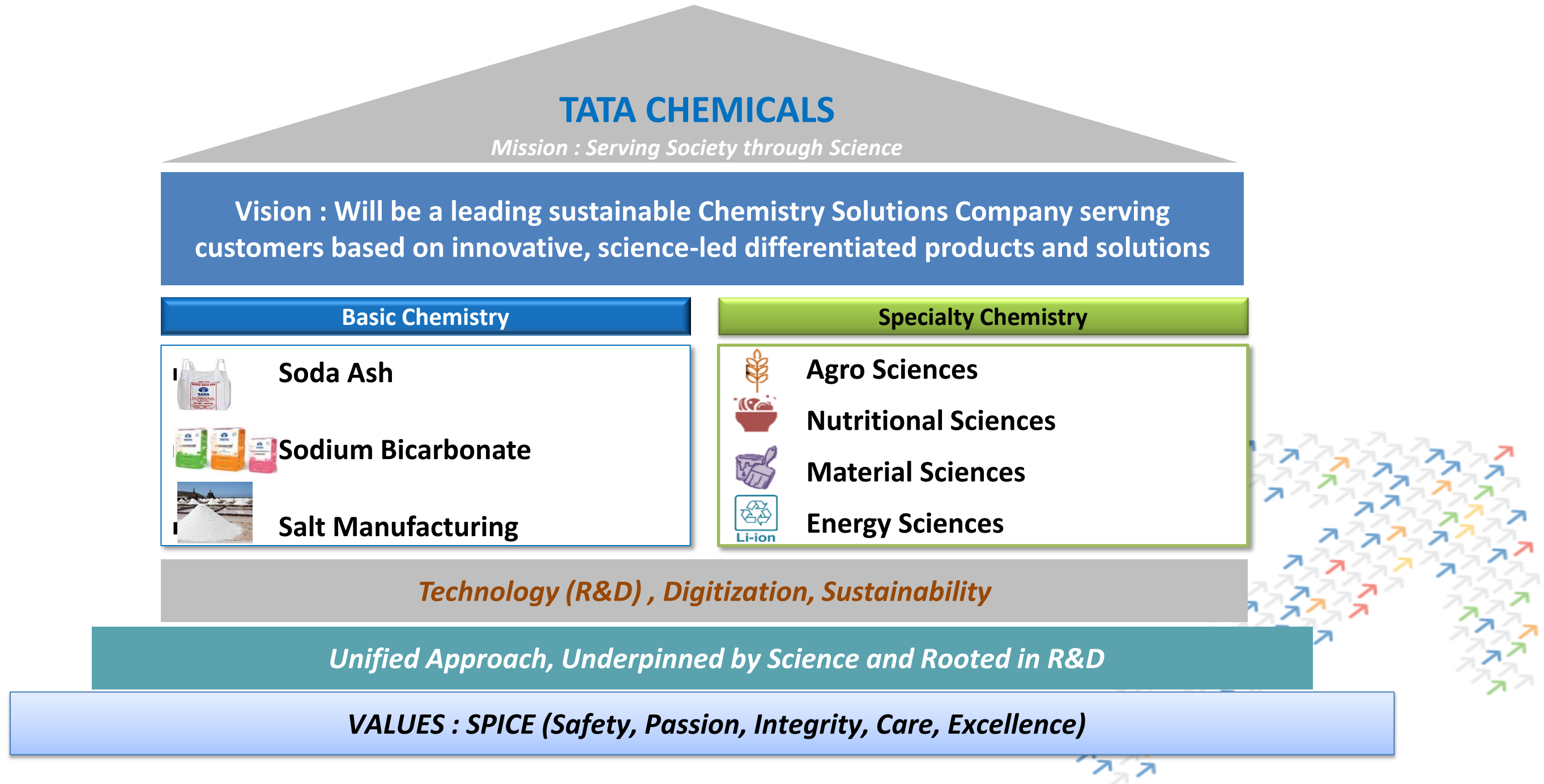
**2019 and beyond....**

*...To 2 focused science driven chemistry businesses*

# Key levers to deliver on our transformation



# An Innovative, Science-led sustainable Chemistry company



# A strong basis in Chemistry

## Basic Chemistry



World's **3<sup>rd</sup>**  
largest  
producer of  
Soda Ash

Supplier of  
**Choice** to  
Global Brands

## Specialty Chemistry



### Agro Sciences



Reach of **80%** of  
India's districts

**~13.5** Million farmer  
connects



### Nutritional Sciences



World's **6<sup>th</sup>** largest producer  
of Sodium Bicarbonate

India's **1<sup>st</sup>** and only  
Nutritional Sciences business  
(FOS /GOS)

Salt Manufacturing crossed  
**1 Mn-mtpa** in 2019



### Material Sciences

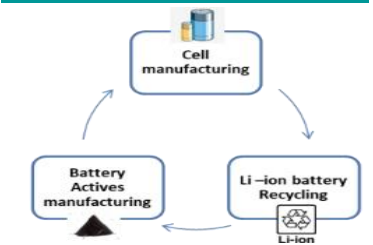


**Green patented**  
technology for  
manufacturing Highly  
Dispersible Silica (HDS)  
for Tyres

Strong R&D capabilities  
including  
**nanotechnology**  
(nZnO)



### Energy Sciences



Become a leader in  
Energy Chemistry in  
India with a target of  
**25%** market share  
in Lithium ion battery





# Target Portfolio structure

## Strengthening the core

### Basic Chemistry



Soda Ash

Chlor Caustic

Bromine

## Creating categories for future

### Specialty Chemistry



Agro Sciences

- Crop protection solutions
- PGNs
- Organic manure
- Seeds



Nutritional Sciences\*

- FOS/GOS
- Animal/Human Nutrition
- Salt Manufacturing
- Sodium Bicarbonate
- Aeroponics/Natural Extracts



Material Sciences

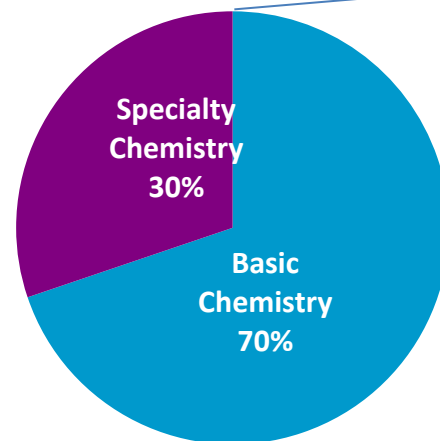
- HDS
- Nano Zinc Oxide
- Rubber Additives



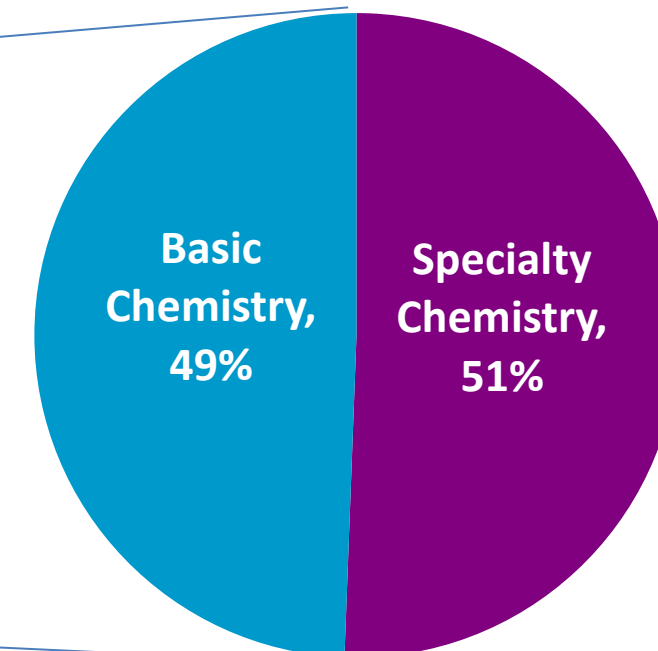
Energy Sciences

- Lithium solutions:
  - Cells, Actives,
  - Recycling
- Fuel Cells

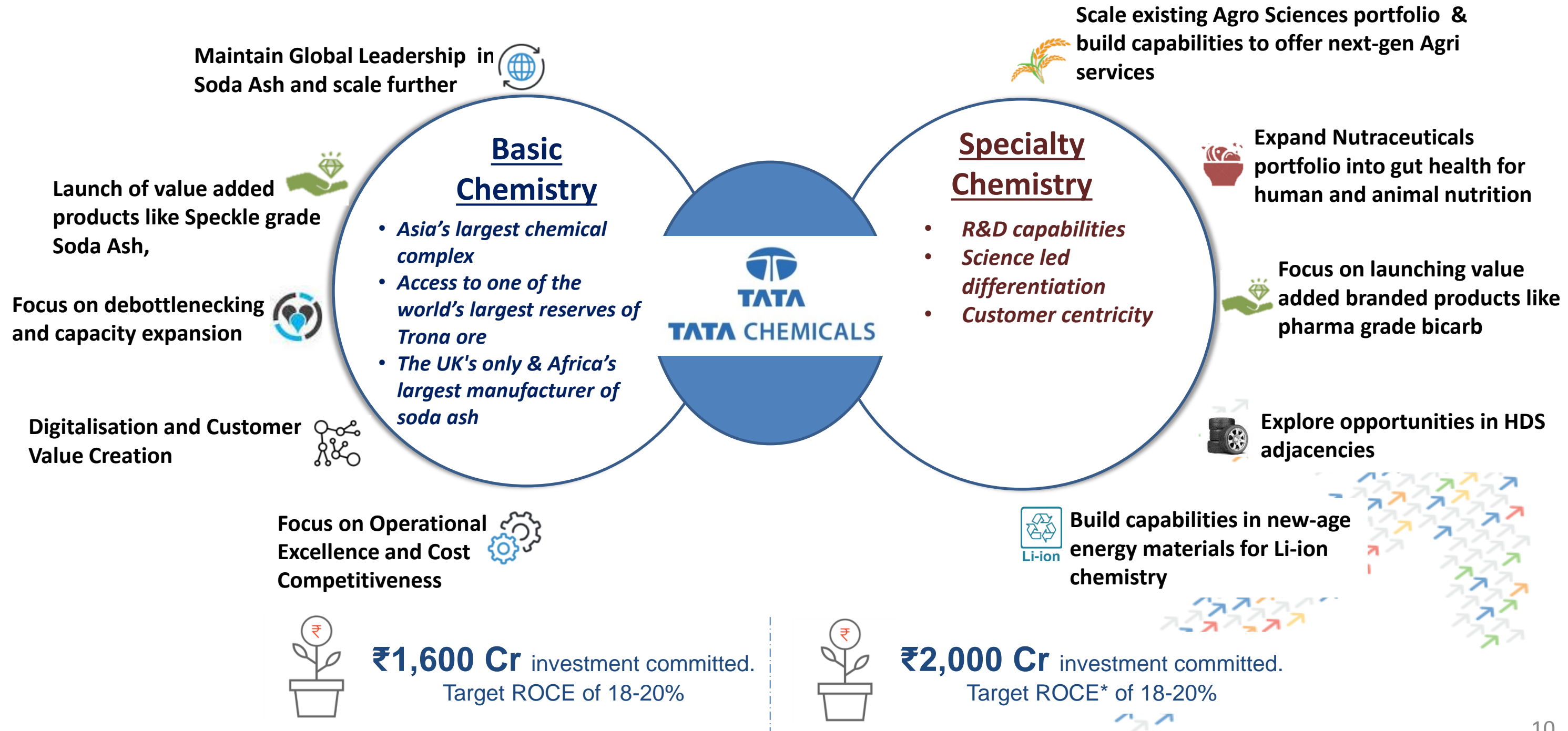
Revenues – FY19



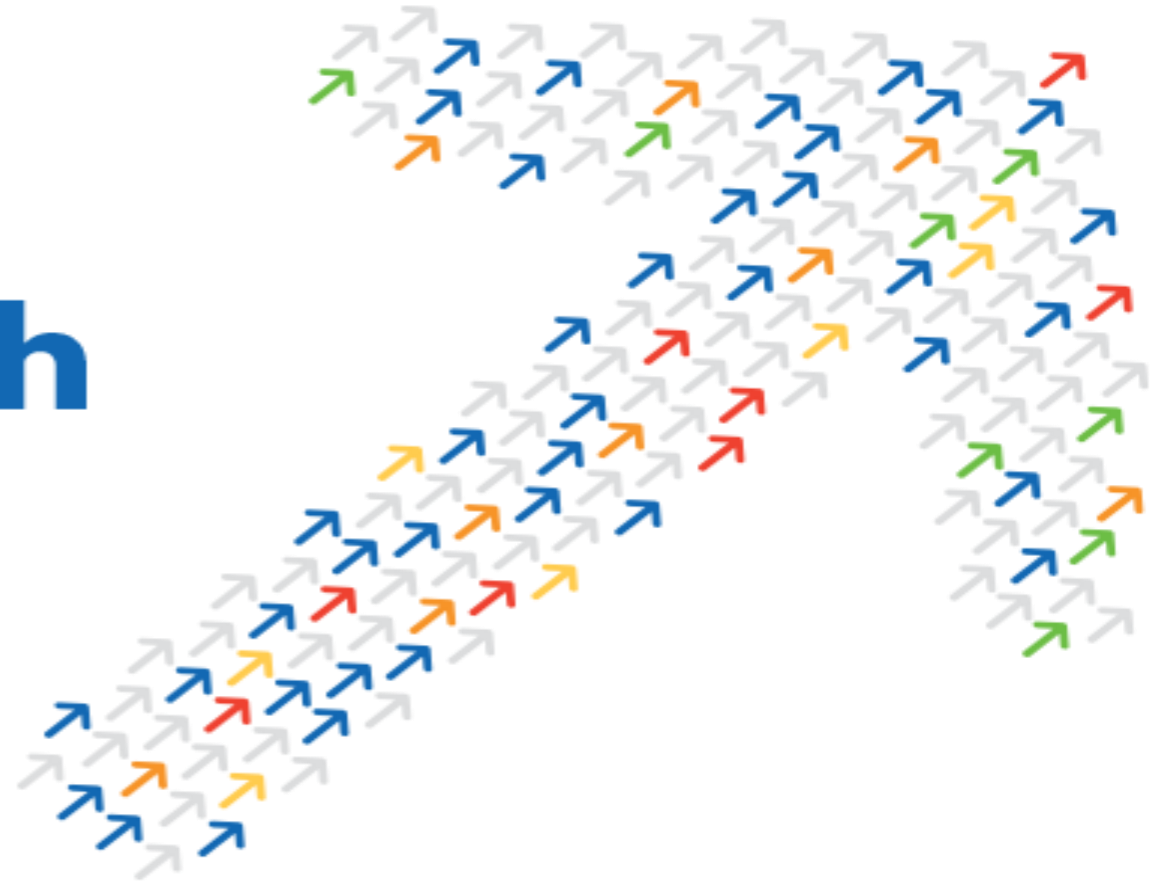
Revenues – FY25 (E)



# Our Strategy going forward...



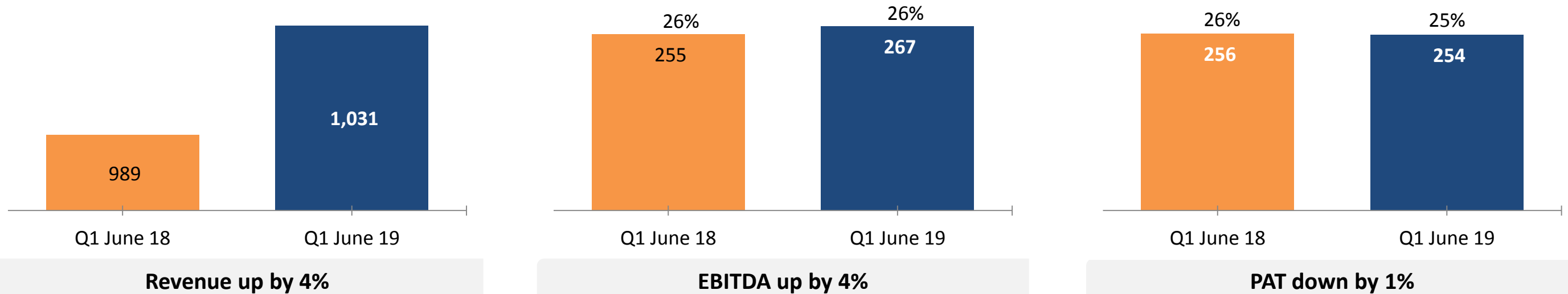
# Accelerating **focussed growth**



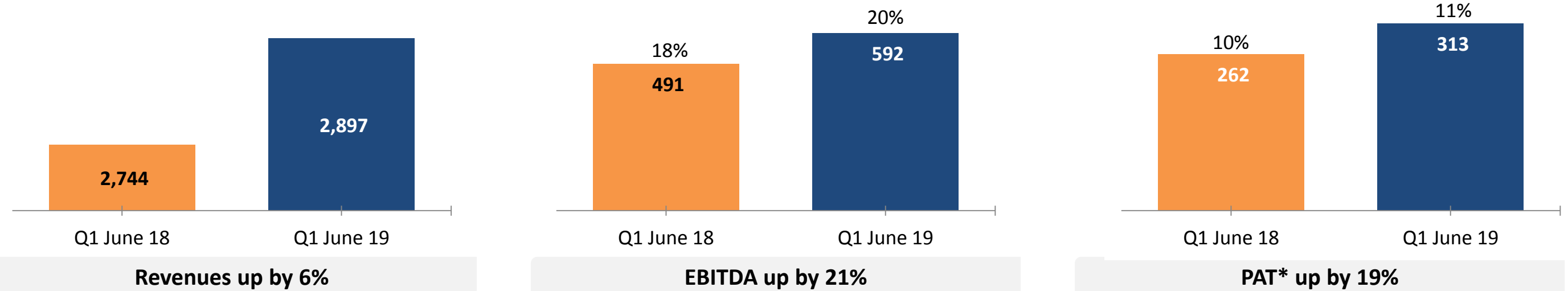
***Q1 June 2019 Financial Updates***

# Financial Updates

## Standalone (₹ Cr)



## Consolidated (₹ Cr)



**Note:** PAT includes Continued and Discontinued Operations, after Share in JV & associates & before NCI



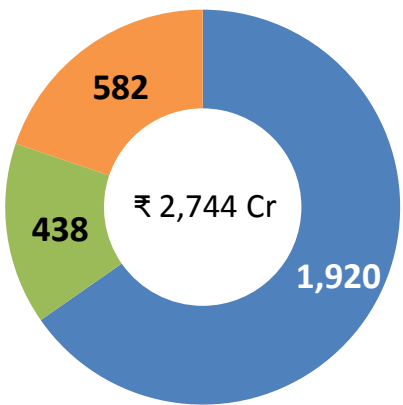
# Segment Revenues and Results

## Consolidated

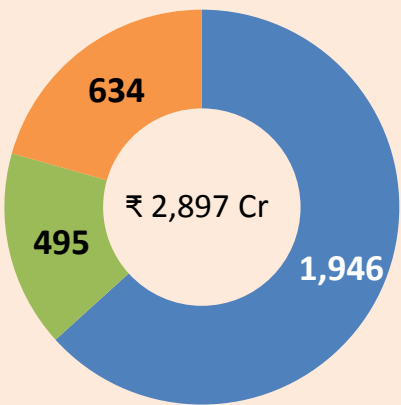
\*Excludes Inter Segment Revenue of ₹ 181 Cr (PY ₹ 201 Cr) & Unallocated Revenue of ₹ 4 Cr (PY ₹ 5 Cr)

Revenues\*

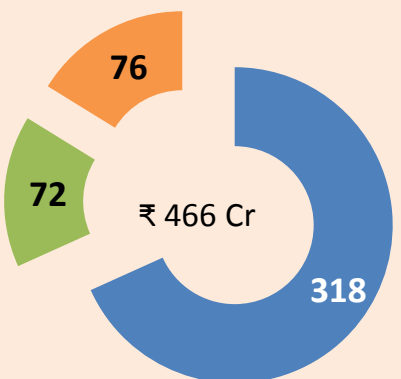
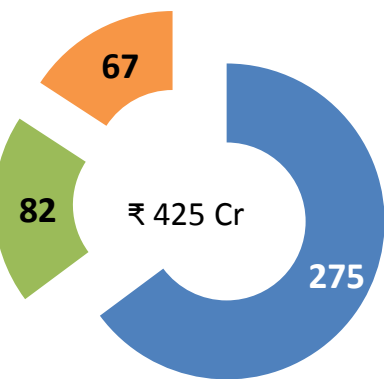
Q1 June 2018 (₹ Cr)



Q1 June 2019 (₹ Cr)



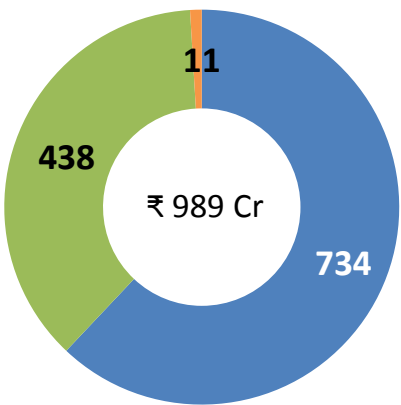
Results



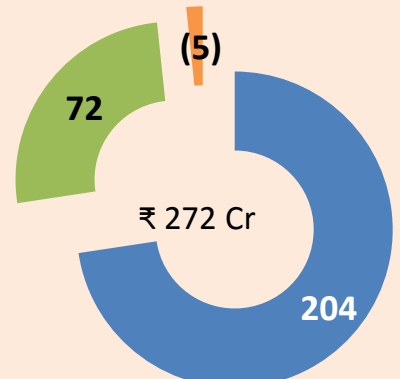
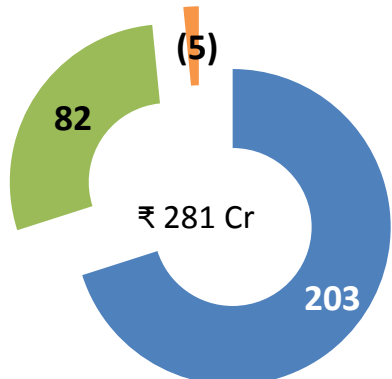
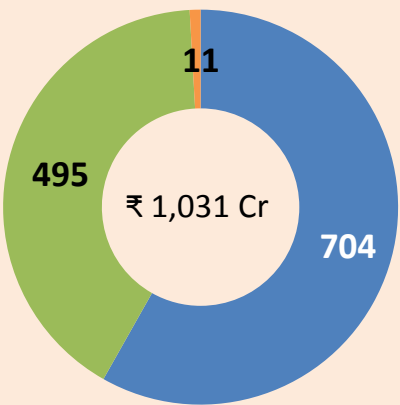
## Standalone

\*Excludes Inter Segment Revenue of ₹ 179 Cr (PY ₹ 198 Cr) & Unallocated Revenue of NIL (PY ₹ 3 Cr)

Q1 June 2018 (₹ Cr)

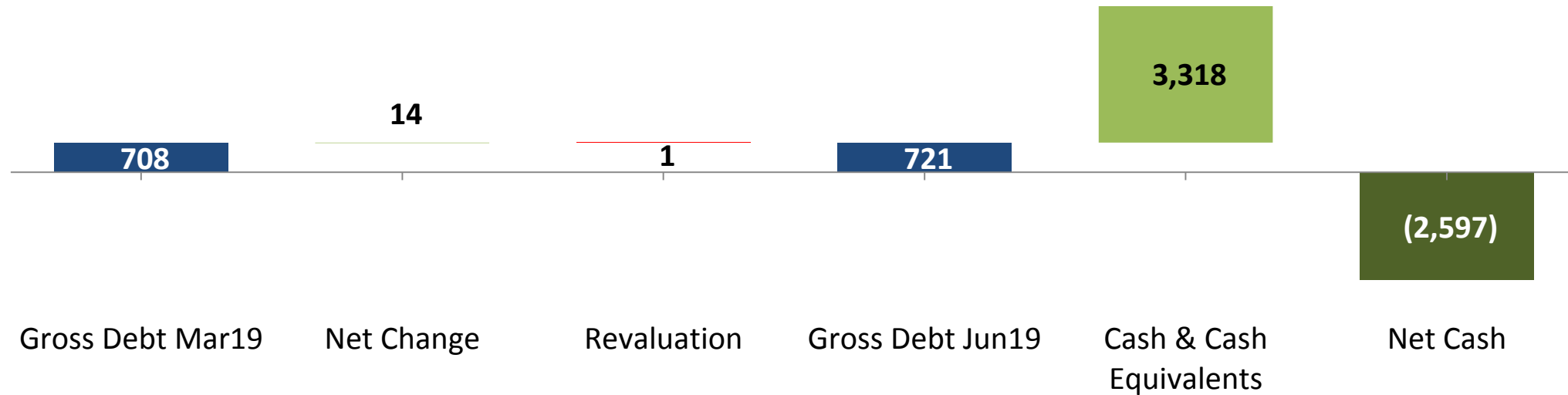


Q1 June 2019 (₹ Cr)

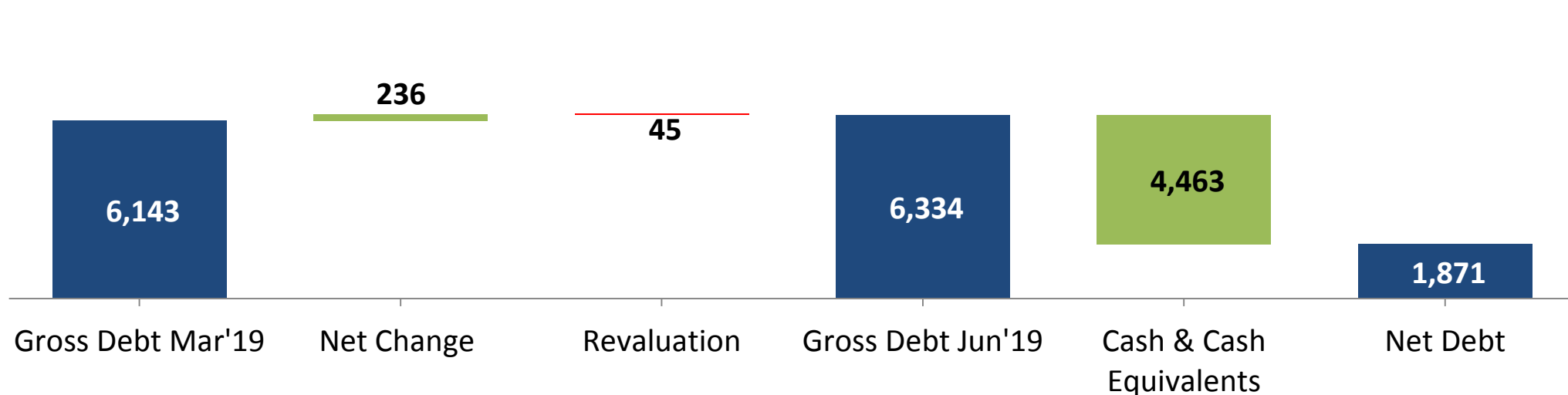


# Borrowings Position as on June 2019

## Standalone (₹ Cr)



## Consolidated (₹ Cr)



- In Standalone books, the Company is net cash positive
- Also scheduled to repay approximately ₹ 670 Cr during H2 of FY20.
- Paid dividend during the quarter
- International entities, continues to focus on generating cash.

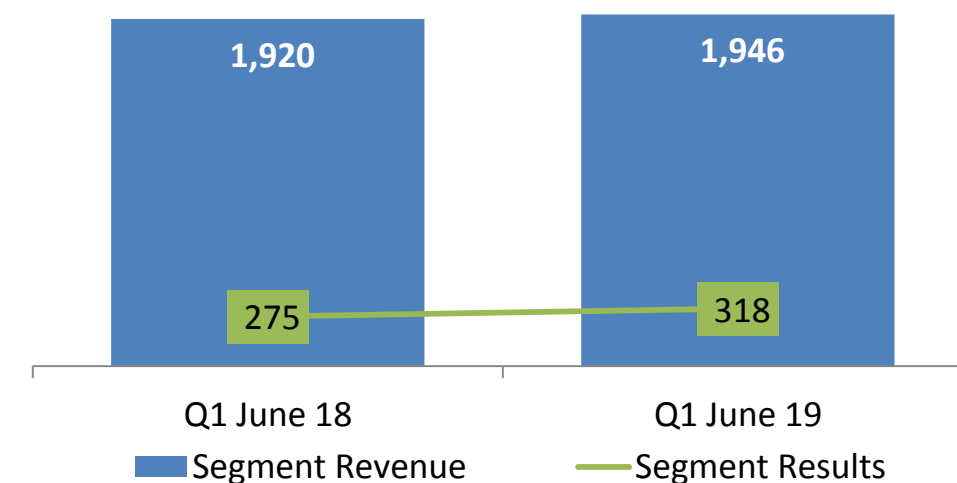


## Segment: Basic Chemistry Products

- **TCL India:** Revenue at **₹704 Cr** (*down by 4%, vs PY ₹734 Cr*), margins on the Soda ash continues to improve over PY, leading to Segment results at **₹204 Cr** (*PY ₹203 Cr*), despite lower production volumes by 10kts.
- **TCNA:** Revenue at **₹845 Cr** (*up by 10%, vs PY ₹765 Cr*), due to improved sales volumes and better sales realization. EBITDA was at **₹189 Cr** (*up 43% vs PY ₹132 Cr*).
- **TCE Group:** Revenue at **₹307 Cr** (*down by 11%, vs PY ₹344 Cr*), due to lower sales & trading volumes. EBITDA was at **₹15 Cr** (*down by 52% vs PY ₹31 Cr*) on the higher raw material and energy cost.
- **TCML:** Revenue at **₹123 Cr** (*up by ₹30 Cr, vs PY ₹93 Cr*), due to higher sales volumes and better sales realization. EBITDA was at **₹20 Cr** (*up ₹34 Cr vs PY Loss of ₹ 14 Cr*) on the back of improved efficiencies, lower input cost, lower fixed cost and PY higher cost related to shutdown, siltation etc. due to heavy rains.

### Segment Revenues & Results (₹ Cr)

Overall Segment Revenue at **₹ 1,946 Cr**, up by 1 %  
| Segment results at **₹ 318 Cr**, up by 16 %



### Quarterly updates

- Received environmental approval for expansion of Soda Ash plant in Mithapur plant for ₹ 1,043 Cr.
- Target to take Salt manufacturing capacity to 1.1 MMT, from current capacity 1.0 MMT

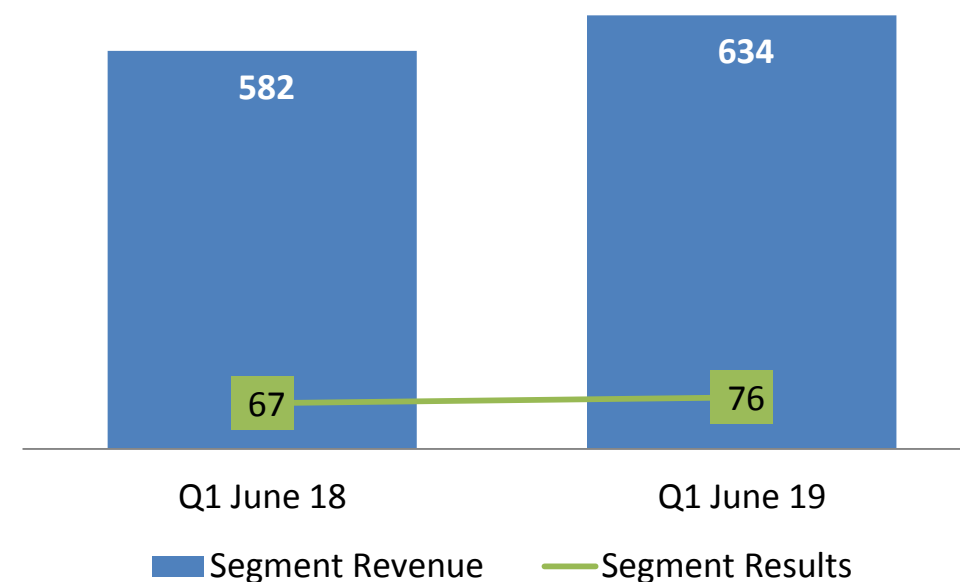


## Segment: Specialty Products

- **Nutritional Solutions and Other Specialty products:** Revenue from operations stood at **₹11 Cr.** We have completed the committed investments and have finished commissioning of our new facility at Nellore and trial production will commence soon.
- Also, we are currently carrying out trial production at our Allied Silica facility in Cuddalore. Bases sample quantity supplied (food grade & rubber grade) to select customers, there is a good response and acceptance in the market.
- **Rallis India Limited:** Revenue at **₹623 Cr** (up by 9% vs PY **₹571 Cr**) where largely driven by International business (e.g. Brazil), with strong demand for herbicides and Seed business (i.e. bajra, maize & cotton). Domestic Crop Protection business remained soft due to challenging market conditions.
- Rallis continues to focus towards strong, healthy and sustainable products with target to expand foot prints in South East Asian and African countries.

### Segment Revenues & Results (₹ Cr)

Overall Segment Revenue at **₹ 634 Cr** up by 9 %  
| Segment Results at **₹ 76 Cr**, up by 13 %



### Quarterly updates

- In last stage to setup state of art manufacturing facilities for Nutritional solutions and Silica business
- Rallis completed first stage expansion of Metribuzin in June 2019
- Rallis continues to invest in strengthening brands & development of new solutions



# Updates: Our New sites

## Nellore Site



Scheduled to start operations by H2 FY20

## Cuddalore Site



Trial production in line with expectation

**Both projects are on schedule and is built as per TCLs safety standards**

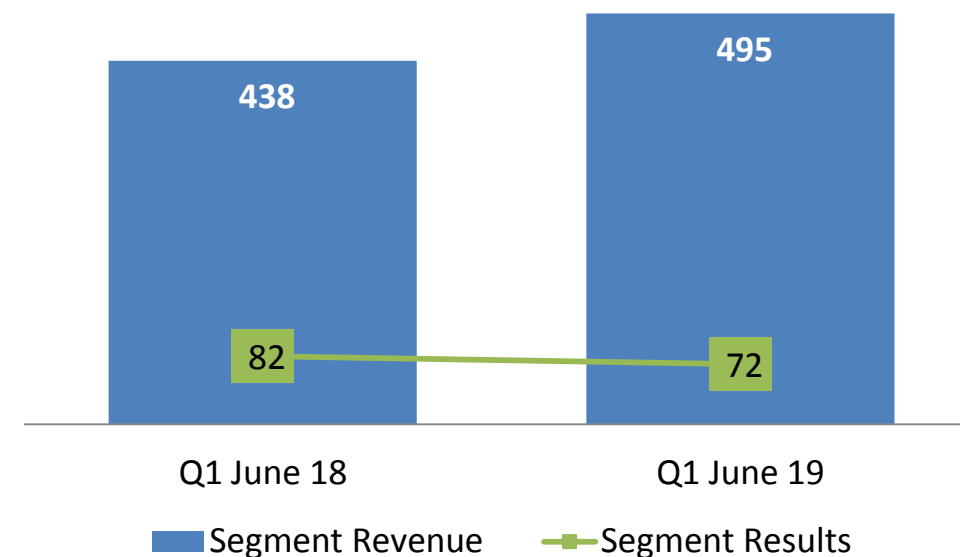


## Segment: Consumer Products Business

- **Salt Business:** Tata Salt continues to maintain its leadership position in the branded salt segment with market share of 25.2% in the overall edible salt market and ~65% market share in branded Salt market in India.
- Salt portfolio continues its strong foot hold in the market with higher sales volumes (up 5% at 298 kts vs PY 284 kts). Margins were marginally impacted due to higher marketing cost (up Rs 3 Cr) and costs related to demerger of consumer business (Rs 8 Cr).
- **Pulses and Spices:** Pulses and Spices portfolio continues to perform well with revenue growth of ~45% (vs PY), despite of strong competition from regional brands and unorganized market.
- **New Business:** Products launched last year i.e. Tata Dx detergent and Tata Dalicious Snacks are getting good traction in the market place. We plan to scale up these products into different markets / cities in the near future.

### Segment Revenues & Results (₹ Cr)

Overall Segment revenue at ₹ **495 Cr** up by 13 %  
| Segment Results at ₹ **72 Cr**, down by 12 %



### Quarterly updates

- Golden hatrick at Flame Awards Asia 2019, won 3 Golds for activations at Pandharpur and Kumbh Mela
- Scale up of Tata Sampann coverage through modern mind stores in major cities
- Management of Plastics generated in finished goods packaging



# Financial updates: Operating Entities

## Statement of Profit and Loss (Continuing Operations) for the quarter ended June 2019

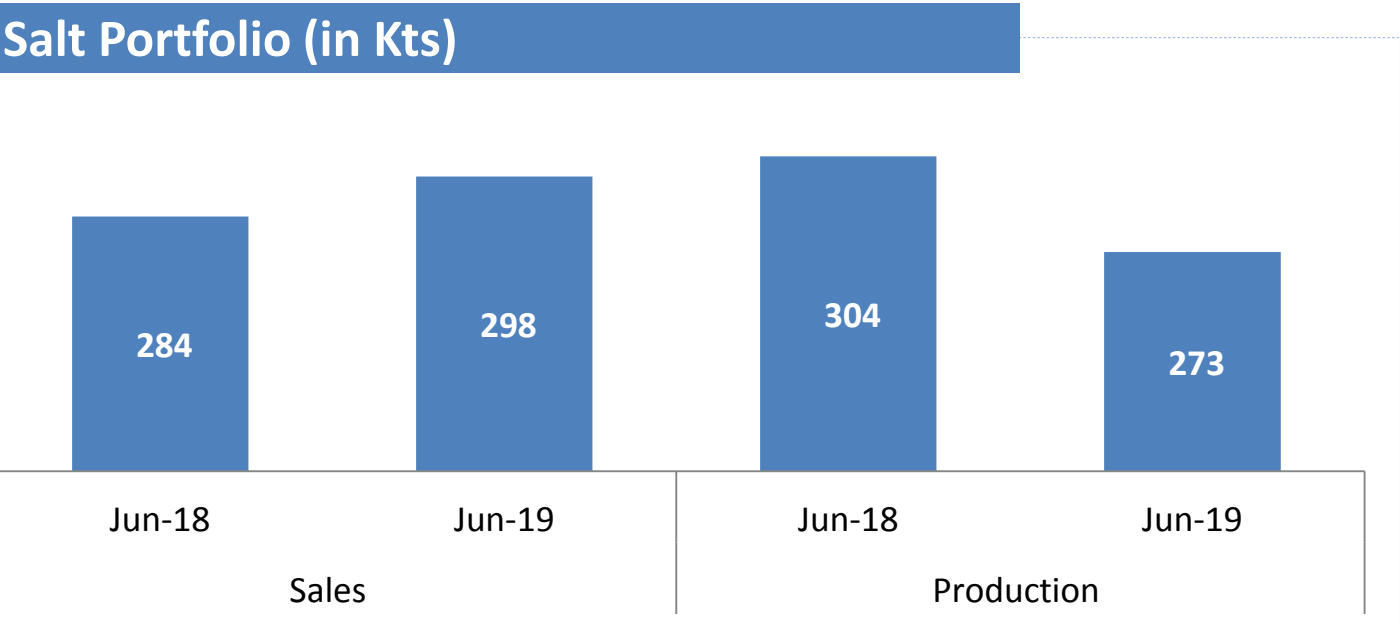
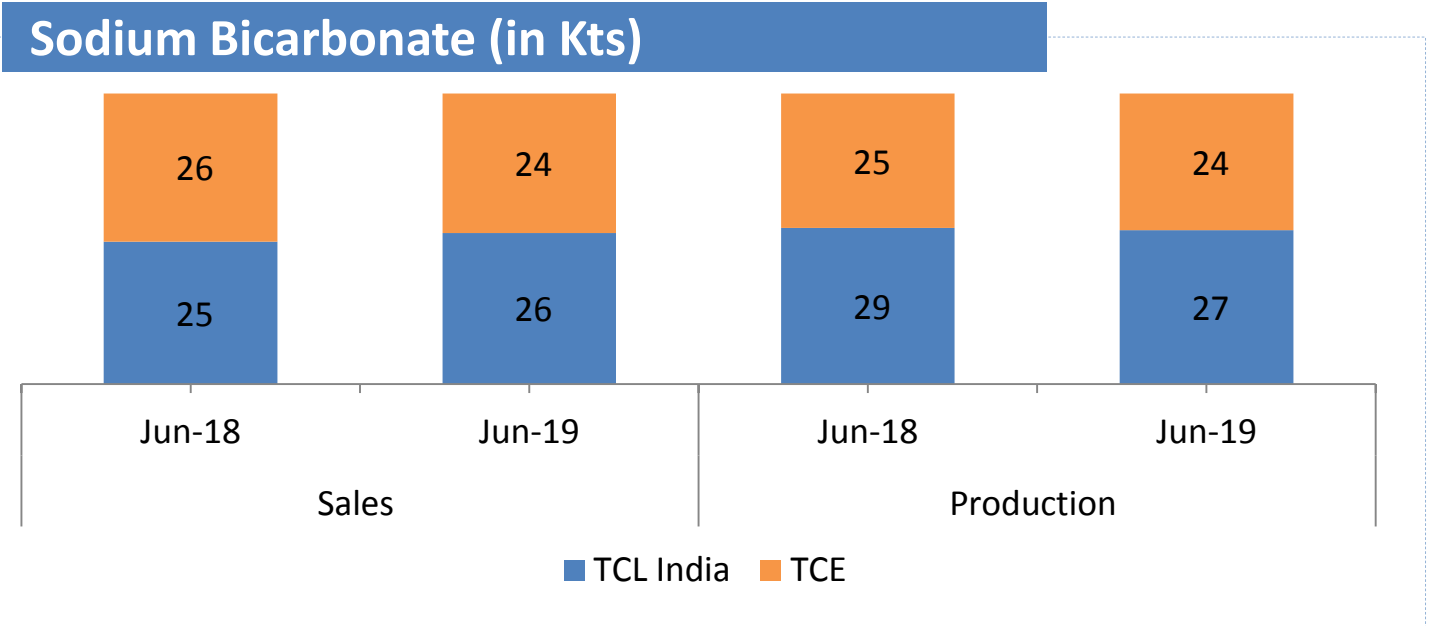
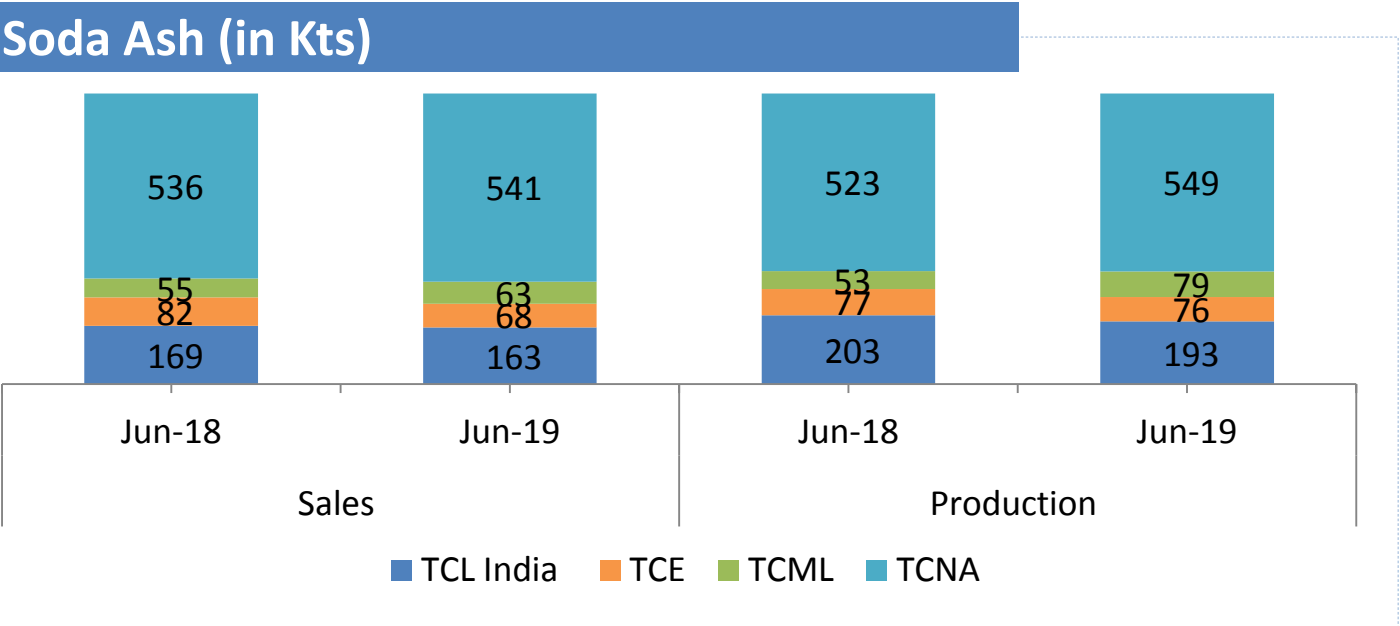
Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
₹ Cr	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Revenue	989	1,031	765	845	344	307	93	123	571	623	2,744	2,897
EBITDA	255	267	132	189	31	15	(14)	20	81	95	491	592
PBT	368	359	52	91	5	(15)	(25)	9	76	87	373	412
PAT	264	254	21	47	5	(15)	(25)	9	55	68	214	209



\* Consolidated financials is after adjusting SPV & Consolidation adjustments

• PBT is after exceptional items & Share in JV and PAT (after NCI) for Equity Shareholders

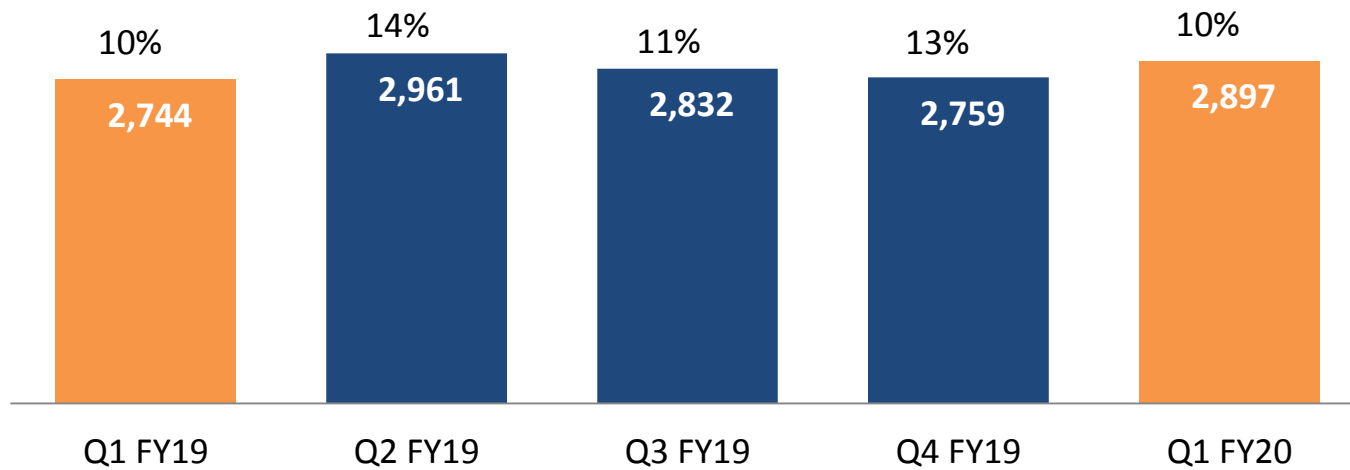
# Quantities: Major Products



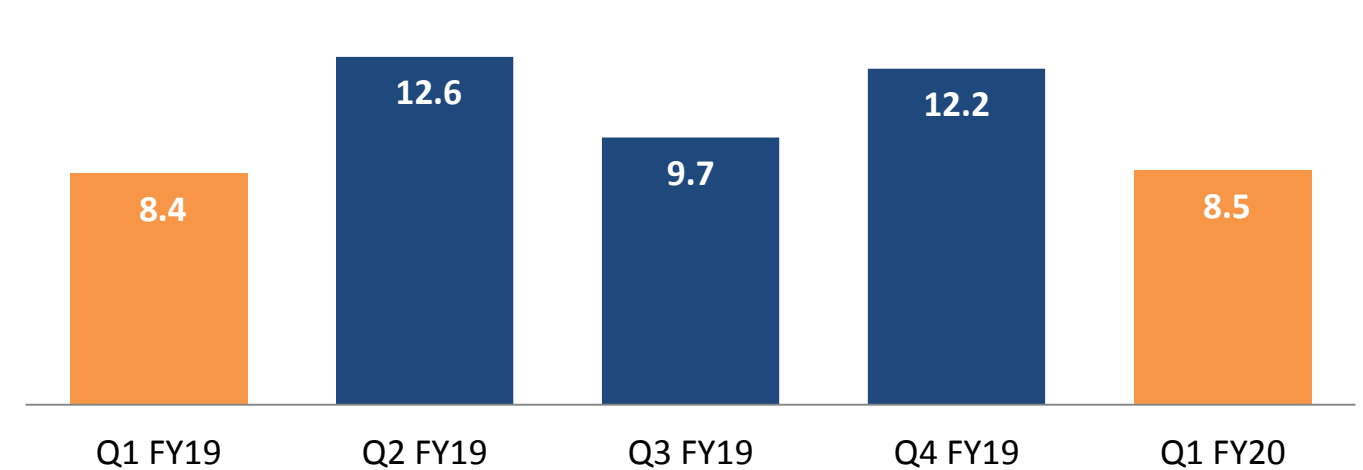


# Additional Information

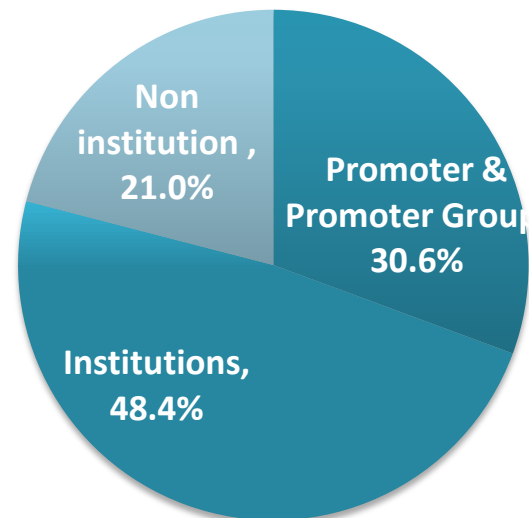
## Revenues (₹ Cr) & PAT (%)



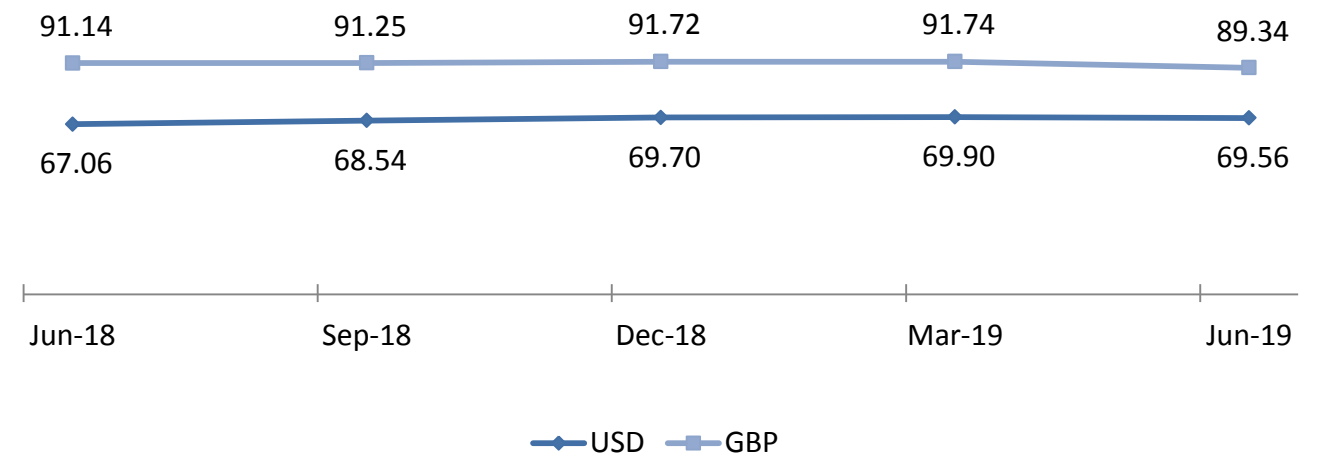
## Earnings Price Per Share (in ₹)



## Shareholding Pattern



## Exchange rate (Average)



# Accelerating **focussed growth**



For any question/queries please contact

👤 John Mulhall

✉ jmulhall@tatachemicals.com

☎ +91 22 6665 8282

👤 Sameer Kulkarni

✉ sakulkarni@tatachemicals.com

☎ +91 22 6665 7942

👤 Gavin Desa

✉ gavin@cdr-india.com

☎ +91 22 6645 1237

👤 Suraj Digawalekar

✉ suraj@cdr-india.com

☎ +91 22 6645 1235

Registered Office: Bombay House, 24 Homi Mody Street, Fort, Mumbai, Maharashtra 400 001 India.

**Tel:** (022) 6665 8282

**Fax:** (022) 6665 8143 / 44