



November 2, 2018

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500770

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATACHEM

Dear Sir,

**Sub : Press Release on Financial Results for the quarter and
half year ended September 30, 2018**

Ref: Letter dated October 16, 2018 informing about Board Meeting

Further to our referred letter, please find enclosed a copy of the Press Release for the Financial Results for the quarter and half year ended September 30, 2018.

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

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CIN : L24239MH1939PLC002893

TCL/PR/016-1819/Corp

Q2FY1819 Press Release

TATA Chemicals announces capex approval of Rs 2400 Cr for capacity expansion at Mithapur facility

- **Consolidated Net Profit from continuing operations stood at Rs. 409 Cr, up 17 percent**
- **Standalone Profit from continuing operations stood at Rs.295 Cr, up 109 percent**

02nd November, 2018: Tata Chemicals Group (the “Company”) today declared its Consolidated Financial Results for the second quarter ended 30 September, 2018. The Company reported income from operations on consolidated basis at Rs. 2961 Cr, up 10% and Rs. 1014 Cr, up 23% on a standalone basis against the same quarter last year.

The Company’s results by reporting segment showed Income from operations for Basic Chemistry Products at Rs 2033 Cr, up by 7%, Consumer Products segment at Rs 460 Cr, up by 22% and Specialty Products Rs 669 Cr, up by 12%.

The Company’s Board of Directors approved a capital expenditure of Rs 2400 Cr which would be deployed towards de-bottlenecking of Mithapur facility that could enhance Soda Ash capacity by about 150,000 MT, salt production by 400,000 MT and upgrade turbines for higher efficiencies and reduction in the carbon footprint to support the plant's sustainability road map.

In line with the Company’s strategy to grow their Specialty business, Tata Chemicals is considering entry into the Lithium-ion battery sector to develop cell chemistries to meet Indian applications. The Company recently entered into an MOU with CSIR – CECRI (Central Electrochemical Research Institute), Karaikudi to explore collaborative technology for scaling up of manufacturing cathode materials for Lithium-ion cells.

Performance Highlights - Q2 FY18-19

Basic Chemistry Products

- India operations continue to register healthy volumes and margins due to improved operational efficiencies, despite higher energy prices
- Europe performance muted due to lower trading activity and higher fixed costs, offset by the receipt of one time insurance income on account of a fire incident in Q1

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- North America operations witness strong demand. However performance was impacted due to lower operational efficiencies and the installation of new environmental equipment, partially offset by better sales realization
- Magadi performance back on track, with improved sales and higher realization

Consumer Products

- Consumer products business registered an overall growth of 22% over previous year
- Tata Salt continues to maintain its leadership position, with higher sales volume and realization
- Pulses & Spices portfolio revenues grew by ~130%, largely driven by higher sales volumes over previous year
- Improvement of market reach and availability continue to remain our focus, including increasing availability through modern format stores and online retailing

Specialty Products

- Revenues of the Specialty Chemicals business was mainly driven by higher sales
- Higher sales volumes from International business drives performance of Rallis india
- Nutritional Solutions business registered higher sales volumes. Margins were impacted due to higher fixed costs
- Both facilities, Nutraceuticals in Nellore & Silica in Cuddalore, are on schedule

Consolidated Net Debt at Rs 2180 Cr as on 30 September, 18

Executive Comment

Mr. R. Mukundan, Managing Director, Tata Chemicals Ltd., said, "We are pleased to share a good overall performance across all three businesses. India's Basic Chemistry products business continues to register a robust performance, due to operational efficiencies, a robust product mix and better realisations. On the global front, adverse impact on North American operations was partially offset by better sales realization.

The Chemicals business has been the key pillar of the company and the announced Soda Ash facility expansion aims to lend further strength and sustainability to the business. With the intended expansion at Mithapur, we would substantially raise our manufacturing capacity of Soda Ash and Edible salt by 20% and 40% respectively. This expansion will be achieved without any additional carbon by focusing on energy efficiency and energy from waste heat, solar and wind.

The Consumer Products business continues to be led by growth of Iodised Salt, Pulses and Spices coupled with entry into new categories. Revenue from the new food platforms launched early this year registered a substantial increase. We continue to focus on improving our market reach and availability for the products.

We are excited at the opportunities in the Specialty business and are exploring a foray into Lithium Energy storage solutions. The market in India for these applications could be 40-60 GWh by 2025, and we are in discussions with multiple technology and equipment providers.

The Nutraceuticals plant in Nellore and the Silica facility in Cuddalore is on schedule. These together with the intended capacity expansion at Mithapur would bring into operation our overall investments of approximately Rs 2800 Cr.

The Chemicals business, comprising of the Basic Chemistry and Specialty Products, and the Consumer business continue to be the two pillars of the Company. Innovation, Digitisation and Sustainability continue to be the key pivots in our transformation journey.”

About Tata Chemicals

A part of the over US\$ 100 billion Tata Group, Tata Chemicals Limited, is a global company with interests in businesses that focus on Basic Chemistry Products, Consumer and Specialty products. The story of the company is about harnessing the fruits of science for goals that go beyond business.

Through its Consumer products portfolio the company has positively impacted the lives of millions of Indians. Tata Chemicals is the pioneer and market leader in India's branded Iodised salt segment. Extending its portfolio from salt to other food essentials, TCL unveiled India's first national brand of pulses, followed by a range of spices and nutrimixes. Tata Chemicals has been rated as one of the top 10% in Business and Consumer brands across all industry and consumer brand categories in India by Superbrands™.

The company's Basic Chemistry product range provides key ingredients to some of the world's largest manufacturers of glass, detergents and other industrial products. Tata Chemicals currently is the world's third largest producer of soda ash with manufacturing facilities in Asia, Europe, Africa and North America. The company through its subsidiary Rallis, has a strong position in the crop protection business. The Tata Chemicals Innovation Centre is home to world class R&D capabilities in the emerging areas of food sciences, nanotechnology and biotechnology.

For more information please contact:

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