

**Tata Chemicals Limited**  
**Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001**  
**Statement of Standalone Audited Financial Results for the quarter and year ended 31 March, 2022**

(₹ in crore)

Particulars	Quarter ended 31 March, 2022 (note 6)	Quarter ended 31 December, 2021	Quarter ended 31 March, 2021 (note 6)	Year ended 31 March, 2022	Year ended 31 March, 2021
<b>1 Income</b>					
a) Revenue from operations	1,114.61	931.48	841.20	3,720.93	2998.88
b) Other income	102.51	29.36	52.00	277.93	219.15
<b>Total Income (1a+1b)</b>	<b>1,217.12</b>	<b>960.84</b>	<b>893.20</b>	<b>3998.86</b>	<b>3218.03</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	289.60	202.07	175.86	814.14	600.33
b) Purchases of stock-in-trade	58.81	35.13	46.18	160.35	152.56
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.24)	(13.20)	11.70	(42.95)	11.59
d) Employee benefits expense	63.61	62.52	60.77	248.46	250.42
e) Power and fuel	214.71	178.15	125.88	670.22	488.75
f) Freight and forwarding charges	126.46	106.02	115.83	459.60	423.16
g) Finance costs	5.75	4.34	5.68	19.28	18.74
h) Depreciation and amortisation expense	58.17	55.81	52.33	222.41	197.32
i) Other expenses	114.06	116.37	140.79	459.74	461.19
<b>Total expenses (2a to 2i)</b>	<b>901.93</b>	<b>747.21</b>	<b>735.02</b>	<b>3011.25</b>	<b>2604.06</b>
<b>3 Profit before tax (1-2)</b>	<b>315.19</b>	<b>213.63</b>	<b>158.18</b>	<b>987.61</b>	<b>613.97</b>
<b>4 Tax expenses</b>					
a) Current tax (note 3)	50.89	56.56	38.23	204.01	134.49
b) Deferred tax	(3.84)	1.37	0.35	(2.90)	0.37
<b>Total tax expenses (4a + 4b)</b>	<b>47.05</b>	<b>57.93</b>	<b>38.58</b>	<b>201.11</b>	<b>134.86</b>
<b>5 Profit from continuing operations after tax (3-4)</b>	<b>268.14</b>	<b>155.70</b>	<b>119.60</b>	<b>786.50</b>	<b>479.11</b>
6 Exceptional gain (net) from discontinued operations(note 4)	1.05	-	-	28.37	-
7 Tax expenses of discontinued operations	6.43	-	-	13.31	-
<b>8 (Loss)/profit from discontinued operations after tax (6-7)</b>	<b>(5.38)</b>	<b>-</b>	<b>-</b>	<b>15.06</b>	<b>-</b>
<b>9 Profit for the period (5+8)</b>	<b>262.76</b>	<b>155.70</b>	<b>119.60</b>	<b>801.56</b>	<b>479.11</b>
<b>10 Other comprehensive income ('OCI') - gain</b>					
(i) Items that will not be reclassified to the Statement of Profit and Loss					
- Changes in fair value of equity investments carried at fair value through OCI	172.63	475.56	119.68	1,690.83	1194.26
- Remeasurement of defined employee benefit plans	13.28	0.70	11.27	22.85	28.72
(ii) Income Tax relating to above items - charge	10.41	53.12	36.26	175.33	142.01
<b>Total other comprehensive income - gain (net of tax) (i-ii)</b>	<b>175.50</b>	<b>423.14</b>	<b>94.69</b>	<b>1,538.35</b>	<b>1080.97</b>
<b>11 Total comprehensive income for the period (9+10)</b>	<b>438.26</b>	<b>578.84</b>	<b>214.29</b>	<b>2339.91</b>	<b>1560.08</b>
12 Paid-up equity share capital (Face value : ₹ 10 per share)	254.82	254.82	254.82	254.82	254.82
13 Other equity				15,087.50	13002.35
<b>14 Earnings per share for continuing operations (in ₹)</b>					
- Basic and Diluted	<b>10.52*</b>	<b>6.11*</b>	<b>4.69*</b>	<b>30.87</b>	<b>18.81</b>
<b>15 Earnings per share for discontinued operations (in ₹)</b>					
- Basic and Diluted	<b>(0.21)*</b>	<b>-</b>	<b>-</b>	<b>0.59</b>	<b>-</b>
<b>16 Earnings per share for continuing and discontinued operations (in ₹)</b>					
- Basic and Diluted	<b>10.31*</b>	<b>6.11*</b>	<b>4.69*</b>	<b>31.46</b>	<b>18.81</b>
* Not annualised					
See annexed segment information and accompanying notes to the standalone financial results					

**Tata Chemicals Limited**  
**Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in crore)

Particulars	Quarter ended 31 March, 2022 (note 6)	Quarter ended 31 December, 2021	Quarter ended 31 March, 2021 (note 6)	Year ended 31 March, 2022	Year ended 31 March, 2021
<b>1 Segment Revenue</b>					
a. Basic chemistry products	1,046.11	868.59	791.80	3475.25	2845.05
b. Specialty products	57.14	50.21	48.87	222.43	153.01
	1,103.25	918.80	840.67	3697.68	2998.06
Add: Unallocated	11.36	12.68	0.53	23.25	0.82
<b>Total revenue from operations</b>	<b>1,114.61</b>	<b>931.48</b>	<b>841.20</b>	<b>3720.93</b>	<b>2998.88</b>
<b>2 Segment Results</b>					
a. Basic chemistry products	266.72	236.62	184.80	932.51	645.49
b. Specialty products	(5.75)	(9.77)	(18.03)	(39.44)	(55.85)
Total segment results	260.97	226.85	166.77	893.07	589.64
Less :					
(i) Finance costs	5.75	4.34	5.68	19.28	18.74
(ii) Net unallocated expenditure/(income)	(59.97)	8.88	2.91	(113.82)	(43.07)
<b>Total profit before tax</b>	<b>315.19</b>	<b>213.63</b>	<b>158.18</b>	<b>987.61</b>	<b>613.97</b>
<b>3 Segment Assets</b>					
a. Basic chemistry products	3,935.30	3616.91	2935.70	3935.30	2935.70
b. Specialty products	575.79	563.48	587.91	575.79	587.91
Total segment assets	4,511.09	4180.39	3523.61	4511.09	3523.61
Add: Unallocated	12,506.01	12302.97	11141.67	12506.01	11141.67
<b>Total assets</b>	<b>17,017.10</b>	<b>16483.36</b>	<b>14665.28</b>	<b>17017.10</b>	<b>14665.28</b>
<b>4 Segment Liabilities</b>					
a. Basic chemistry products	771.38	668.89	598.64	771.38	598.64
b. Specialty products	40.91	34.46	54.77	40.91	54.77
Total segment liabilities	812.29	703.35	653.41	812.29	653.41
Add: Unallocated	862.49	875.95	754.70	862.49	754.70
<b>Total liabilities</b>	<b>1,674.78</b>	<b>1579.30</b>	<b>1408.11</b>	<b>1674.78</b>	<b>1408.11</b>

**Information relating to discontinued operations as stated in note 4 to the standalone financial results**

Particulars	Quarter ended 31 March, 2022 (note 6)	Quarter ended 31 December, 2021	Quarter ended 31 March, 2021 (note 6)	Year ended 31 March, 2022	Year ended 31 March, 2021
<b>1 Segment Results (before tax)</b>	1.05	-	-	28.37	-

**Tata Chemicals Limited**  
**Standalone Audited Balance Sheet as at 31 March, 2022**

(₹ in crore)

	As at 31 March, 2022	As at 31 March, 2021
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	2249.17	2313.79
(b) Capital work-in-progress	1201.60	420.62
(c) Investment property	53.54	54.74
(d) Right of use assets	19.60	23.68
(e) Goodwill	45.53	45.53
(f) Intangible assets	7.50	8.34
(g) Intangible assets under development	3.42	0.02
(h) Financial assets		
(i) Investments in subsidiaries and joint venture	4692.88	4758.06
(ii) Other investments	5120.58	3297.27
(iii) Loans	0.35	0.62
(iv) Other financial assets	11.69	8.38
(i) Advance tax assets (net)	612.83	574.90
(j) Other non-current assets	151.32	283.42
<b>Total non-current assets</b>	<b>14170.01</b>	<b>11789.37</b>
<b>(2) Current assets</b>		
(a) Inventories	879.74	521.64
(b) Financial assets		
(i) Investments	1113.35	1281.81
(ii) Trade receivables	181.70	144.92
(iii) Cash and cash equivalents	17.76	61.41
(iv) Bank balances other than (iii) above	475.18	623.91
(v) Loans	0.18	0.17
(vi) Other financial assets	51.95	118.72
(c) Other current assets	127.23	123.33
<b>Total current assets</b>	<b>2847.09</b>	<b>2875.91</b>
<b>Total assets</b>	<b>17017.10</b>	<b>14665.28</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	254.82	254.82
(b) Other equity	15087.50	13002.35
<b>Total equity</b>	<b>15342.32</b>	<b>13257.17</b>
<b>(2) Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	-	4.85
(ii) Other financial liabilities	0.07	0.11
(b) Provisions	132.84	151.85
(c) Deferred tax liabilities (net)	396.98	201.93
(d) Other non-current liabilities	13.62	10.50
<b>Total non-current liabilities</b>	<b>543.51</b>	<b>369.24</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liabilities	3.25	4.10
(i) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	6.21	3.73
- Outstanding dues of creditors other than above	554.68	477.92
(ii) Other financial liabilities	180.76	165.77
(b) Other current liabilities	61.06	47.76
(c) Provisions	218.75	204.18
(d) Current tax liabilities (net)	106.56	135.41
<b>Total current liabilities</b>	<b>1131.27</b>	<b>1038.87</b>
<b>Total liabilities</b>	<b>1674.78</b>	<b>1408.11</b>
<b>Total equity and liabilities</b>	<b>17017.10</b>	<b>14665.28</b>

**Tata Chemicals Limited**  
**Statement of Cash Flows for the year ended 31 March, 2022**

₹ in crore

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
<b>A Cash flows from operating activities</b>		
Profit before tax from continuing operations	987.61	613.97
Profit before tax from discontinued operations	28.37	-
	<b>1,015.98</b>	<b>613.97</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense	222.41	197.32
Finance costs	19.28	18.74
Interest income	(110.41)	(47.34)
Dividend income	(82.95)	(72.91)
Net gain on sale of current investments	(45.85)	(45.82)
Provision for employee benefits expense	7.84	30.05
Provision for doubtful debts and advances/bad debts written off (net)	0.33	0.18
Provision for contingencies (net)	13.79	7.12
Liabilities no longer required written back	(2.20)	(3.25)
Foreign exchange gain/(loss) (net)	(5.33)	4.15
Loss on assets sold or discarded (net)	4.00	2.78
	<b>1,036.89</b>	<b>704.99</b>
<b>Operating profit before working capital changes</b>		
<b>Adjustments for :</b>		
Trade receivables, other financial assets and other assets	20.23	58.38
Inventories	(358.10)	179.53
Trade payables, other financial liabilities and other liabilities	68.39	(120.09)
	<b>767.41</b>	<b>822.81</b>
<b>Cash generated from operations</b>		
Taxes paid (net of refund)	(185.66)	(151.06)
	<b>581.75</b>	<b>671.75</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment (including capital work-in-progress)	(776.22)	(546.87)
Acquisition of intangible assets (including intangible asset under development)	(7.47)	(3.77)
Proceeds from sale of property, plant and equipment	6.55	0.54
Proceeds from sale of other non-current investments	74.60	-
Proceeds from sale of current investments	4443.52	3335.53
Purchase of non-current investments	(132.48)	(198.90)
Purchase of current investments	(4229.21)	(3269.99)
Bank balances not considered as cash and cash equivalents	148.42	169.99
Interest received	34.19	37.76
Dividend received		
- From subsidiaries	29.20	26.33
- From joint venture	27.87	26.49
- From others	25.88	20.09
	<b>(355.15)</b>	<b>(402.80)</b>
<b>Net cash used in investing activities</b>		
<b>C Cash flows from financing activities</b>		
Repayment towards lease liabilities	(5.70)	(3.08)
Finance costs paid	(9.79)	(9.95)
Bank balances in dividend and restricted account	0.31	1.96
Dividends paid	(255.07)	(280.19)
	<b>(270.25)</b>	<b>(291.26)</b>
<b>Net cash used in financing activities</b>		
	<b>(43.65)</b>	<b>(22.31)</b>
<b>Net decrease in cash and cash equivalents</b>		
Cash and cash equivalents as at the beginning of the period	61.41	83.72
<b>Cash and cash equivalents as at the end of the period</b>	<b>17.76</b>	<b>61.41</b>

## Tata Chemicals Limited

### Notes to the standalone financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29 April, 2022. The same have been audited by the Statutory Auditors who have issued an unqualified opinion thereon.
- 2 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 3 Current tax for the quarter and year ended 31 March, 2022 includes tax reversal relating to earlier years amounting to ₹ 28.12 crore.
- 4 Exceptional item from discontinued operations for the quarter and year ended 31 March, 2022 is in respect of subsidy for previous years pertaining to the erstwhile fertilizer business, which is received in the current period from the transferor pursuant to the Business transfer agreement.
- 5 The Board of Directors has recommended a final dividend of 125% (2021 : 100%) for the financial year 2021-22 ₹ 12.50 per share (2021: ₹ 11.00 per share) which is subject to approval of shareholders.
- 6 Figures for the quarter ended 31 March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

As per our report of even date attached  
For B S R & Co. LLP  
*Chartered Accountants*  
Firm's Registration No: 101248W/W - 100022

For and on behalf of  
TATA CHEMICALS LIMITED

Vijay Mathur  
*Partner*  
Membership No. 046476  
Place: Mumbai  
Date: 29 April, 2022

R. Mukundan  
Managing Director and CEO