

**Tata Chemicals Limited**  
**Regd. Office: Bombay House, 24 Horni Mody Street, Mumbai - 400 001**  
**Statement of Consolidated Financial Results for the quarter and half-year ended 30 September, 2021**

(₹ in crore)

| Particulars   | Quarter ended 30 September, 2021<br>(Unaudited) | Quarter ended 30 June, 2021<br>(Unaudited) | Quarter ended 30 September, 2020<br>(Unaudited) | Half-year ended 30 September, 2021<br>(Unaudited) | Half-year ended 30 September, 2020<br>(Unaudited) | Year ended 31 March, 2021<br>(Audited) |
|---|---|--|---|---|---|--|
| <b>1 Income</b>   |   |  |   |   |   |  |
| a) Revenue from operations  | 3022.63   | 2977.24                                    | 2609.35   | 5999.87   | 4957.51   | 10199.80                               |
| b) Other income   | 56.37   | 54.29                                      | 68.55   | 110.66  | 127.21  | 234.42                                 |
| <b>Total income (1a + 1b)</b>   | <b>3079.00</b>                                  | <b>3031.53</b>                             | <b>2677.90</b>                                  | <b>6110.53</b>                                    | <b>5084.72</b>                                    | <b>10434.22</b>                        |
| <b>2 Expenses</b>   |   |  |   |   |   |  |
| a) Cost of materials consumed   | 554.43  | 539.68                                     | 572.70  | 1094.11   | 1037.16   | 2081.16                                |
| b) Purchases of stock-in-trade  | 72.85   | 93.74                                      | 111.45  | 166.59  | 164.14  | 322.85                                 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | 65.49   | 17.28                                      | 36.64   | 82.77   | 110.24  | (7.09)                                 |
| d) Employee benefits expense  | 374.35  | 375.34                                     | 352.28  | 749.69  | 689.01  | 1399.74                                |
| e) Power and fuel   | 489.19  | 397.57                                     | 327.24  | 886.76  | 612.22  | 1437.09                                |
| f) Freight and forwarding charges   | 438.15  | 423.79                                     | 354.52  | 861.94  | 667.95  | 1457.18                                |
| g) Finance costs  | 83.81   | 81.21                                      | 83.63   | 165.02  | 201.49  | 367.37                                 |
| h) Depreciation and amortisation expense  | 199.94  | 197.45                                     | 192.43  | 397.39  | 382.34  | 759.32                                 |
| i) Other expenses   | 527.28  | 528.61                                     | 468.27  | 1055.89   | 930.78  | 2008.23                                |
| <b>Total expenses (2a to 2i)</b>  | <b>2805.49</b>                                  | <b>2654.67</b>                             | <b>2499.16</b>                                  | <b>5460.16</b>                                    | <b>4795.33</b>                                    | <b>9825.85</b>                         |
| <b>3 Profit before share of profit/(loss) of joint ventures and tax (1-2)</b>                         | <b>273.51</b>                                   | <b>376.86</b>                              | <b>178.74</b>                                   | <b>650.37</b>                                     | <b>289.39</b>                                     | <b>608.37</b>                          |
| 4 Exceptional loss (net) (note 3(a))  | (11.04)   | -  | -   | (11.04)   | -   | -                                      |
| <b>5 Profit after exceptional items, before share of profit of joint ventures and tax (3+4)</b>       | <b>262.47</b>                                   | <b>376.86</b>                              | <b>178.74</b>                                   | <b>639.33</b>                                     | <b>289.39</b>                                     | <b>608.37</b>                          |
| 6 Share of profit/(loss) of joint ventures (net of tax)   | 57.40   | 50.73                                      | 10.42   | 108.13  | 9.71  | 25.62                                  |
| <b>7 Profit before tax (5+6)</b>  | <b>319.87</b>                                   | <b>427.59</b>                              | <b>189.16</b>                                   | <b>747.46</b>                                     | <b>299.10</b>                                     | <b>633.99</b>                          |
| 8 Tax expenses  |   |  |   |   |   |  |
| a) Current tax  | 62.29   | 86.47                                      | 79.67   | 148.76  | 126.75  | 225.79                                 |
| b) Deferred tax   | 10.00   | (1.21)                                     | (22.60)   | 8.79  | (33.89)   | (28.02)                                |
| <b>Total tax expenses (8a + 8b)</b>   | <b>72.29</b>                                    | <b>85.26</b>                               | <b>57.07</b>                                    | <b>157.55</b>                                     | <b>92.86</b>                                      | <b>197.77</b>                          |
| <b>9 Profit from continuing operations after tax (7-8)</b>  | <b>247.58</b>                                   | <b>342.33</b>                              | <b>132.09</b>                                   | <b>589.91</b>                                     | <b>206.24</b>                                     | <b>436.22</b>                          |
| 10 Exceptional gain (net) from discontinued operations (note 3 (b))                                   | 27.32   | -  | -   | 27.32   | -   | -                                      |
| 11 Tax expenses of discontinued operations (note 3 (b))   | 6.88  | -  | -   | 6.88  | -   | -                                      |
| <b>12 Profit from discontinued operations after tax (10-11)</b>                                       | <b>20.44</b>                                    | <b>-</b>                                   | <b>-</b>  | <b>20.44</b>                                      | <b>-</b>  | <b>-</b>                               |
| <b>13 Profit for the period (9+12)</b>  | <b>268.02</b>                                   | <b>342.33</b>                              | <b>132.09</b>                                   | <b>610.35</b>                                     | <b>206.24</b>                                     | <b>436.22</b>                          |
| <b>14 Other comprehensive income ('OCI') - gain</b>   |   |  |   |   |   |  |
| a) (i) Items that will not be reclassified to the Consolidated Statement of Profit and Loss           |   |  |   |   |   |  |
| - Change in fair value of equity investments carried at fair value through OCI                        | 643.64  | 399.00                                     | 378.64  | 1042.64   | 433.59  | 1188.93                                |
| - Remeasurement of defined employee benefit plans   | 43.22   | 13.12                                      | 50.88   | 56.34   | (63.49)   | 175.12                                 |
| (ii) Income Tax relating to above items - charge  | 73.72   | 41.83                                      | 48.80   | 115.55  | 51.61   | 215.82                                 |
| (iii) Share of other comprehensive income/(loss) of joint ventures (net of tax)                       | (0.57)  | 30.13                                      | 24.32   | 29.56   | 44.46   | 167.29                                 |
| b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss               |   |  |   |   |   |  |
| - Effective portion of gain/(loss) on cash flow hedges  | 561.49  | 195.01                                     | 86.38   | 756.50  | 150.39  | 291.06                                 |
| - Changes in foreign currency translation reserve   | (15.98)   | 75.50                                      | (112.11)  | 59.52   | (106.95)  | (178.47)                               |
| (ii) Income Tax relating to above items - charge  | 7.51  | 3.58                                       | 4.70  | 11.09   | 8.28  | 8.63                                   |
| (iii) Share of other comprehensive income/(loss) of joint ventures (net of tax)                       | (0.19)  | 1.81                                       | (3.25)  | 1.62  | (2.62)  | (3.12)                                 |
| <b>Total other comprehensive income - gain (net of tax) (a(i-ii+iii)+b(i-ii+iii))</b>                 | <b>1150.38</b>                                  | <b>669.16</b>                              | <b>371.36</b>                                   | <b>1819.54</b>                                    | <b>395.49</b>                                     | <b>1416.36</b>                         |
| <b>15 Total comprehensive income for the period 13+14)</b>  | <b>1418.40</b>                                  | <b>1011.49</b>                             | <b>503.45</b>                                   | <b>2429.89</b>                                    | <b>601.73</b>                                     | <b>1852.58</b>                         |
| <b>16 Profit from continuing operations after tax (9)</b>   |   |  |   |   |   |  |
| Attributable to:  |   |  |   |   |   |  |
| Equity shareholders of the Company  | 200.72  | 287.96                                     | 70.47   | 488.68  | 83.75   | 256.37                                 |
| Non-controlling interests   | 46.86   | 54.37                                      | 61.62   | 101.23  | 122.49  | 179.85                                 |
|   | <b>247.58</b>                                   | <b>342.33</b>                              | <b>132.09</b>                                   | <b>589.91</b>                                     | <b>206.24</b>                                     | <b>436.22</b>                          |
| <b>17 Profit from discontinued operations after tax (12)</b>  |   |  |   |   |   |  |
| Attributable to:  |   |  |   |   |   |  |
| Equity shareholders of the Company  | 20.44   | -  | -   | 20.44   | -   | -                                      |
| Non-controlling interests   | -   | -  | -   | -   | -   | -                                      |
|   | <b>20.44</b>                                    | <b>-</b>                                   | <b>-</b>  | <b>20.44</b>                                      | <b>-</b>  | <b>-</b>                               |
| <b>18 Profit for the period (3)</b>   |   |  |   |   |   |  |
| Attributable to:  |   |  |   |   |   |  |
| Equity shareholders of the Company  | 221.16  | 287.96                                     | 70.47   | 509.12  | 83.75   | 256.37                                 |
| Non-controlling interests   | 46.86   | 54.37                                      | 61.62   | 101.23  | 122.49  | 179.85                                 |
|   | <b>268.02</b>                                   | <b>342.33</b>                              | <b>132.09</b>                                   | <b>610.35</b>                                     | <b>206.24</b>                                     | <b>436.22</b>                          |
| <b>19 Other comprehensive income - gain/(loss) (net of tax) (14)</b>                                  |   |  |   |   |   |  |
| Attributable to:  |   |  |   |   |   |  |
| Equity shareholders of the Company  | 1149.85   | 670.86                                     | 370.98  | 1820.71   | 394.28  | 1415.66                                |
| Non-controlling interests   | 0.53  | (1.70)                                     | 0.38  | (1.17)  | 1.21  | 0.70                                   |
|   | <b>1150.38</b>                                  | <b>669.16</b>                              | <b>371.36</b>                                   | <b>1819.54</b>                                    | <b>395.49</b>                                     | <b>1416.36</b>                         |
| <b>20 Total comprehensive income for the period (15)</b>  |   |  |   |   |   |  |
| Attributable to:  |   |  |   |   |   |  |
| Equity shareholders of the Company  | 1371.01   | 958.82                                     | 441.45  | 2329.83   | 478.03  | 1672.03                                |
| Non-controlling interests   | 47.39   | 52.67                                      | 62.00   | 100.06  | 123.70  | 180.55                                 |
|   | <b>1418.40</b>                                  | <b>1011.49</b>                             | <b>503.45</b>                                   | <b>2429.89</b>                                    | <b>601.73</b>                                     | <b>1852.58</b>                         |
| <b>21 Paid-up equity share capital</b><br>(Face value : ₹ 10 per Share)                               | 254.82  | 254.82                                     | 254.82  | 254.82  | 254.82  | 254.82                                 |
| <b>22 Other equity and Non-controlling interests</b>  |   |  |   |   |   | 14887.75                               |
| <b>23 Earnings per share continuing operations (in ₹)</b><br>- Basic and Diluted                      | <b>7.88*</b>                                    | <b>11.30*</b>                              | <b>2.77*</b>                                    | <b>19.18*</b>                                     | <b>3.29*</b>                                      | <b>10.06</b>                           |
| <b>24 Earnings per share for discontinued operations (in ₹)</b><br>- Basic and Diluted                | <b>0.80*</b>                                    | <b>-</b>                                   | <b>-</b>  | <b>0.80*</b>                                      | <b>-</b>  | <b>-</b>                               |
| <b>25 Earnings per share for continuing and discontinued operations (in ₹)</b><br>- Basic and Diluted | <b>8.68*</b>                                    | <b>11.30*</b>                              | <b>2.77*</b>                                    | <b>19.98*</b>                                     | <b>3.29*</b>                                      | <b>10.06</b>                           |

\* Not annualised

See annexed segment information, Balance sheet, Cash flow and accompanying notes to the consolidated financial results

**Tata Chemicals Limited**  
**Consolidated Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in crore)

| Particulars   | Quarter ended<br>30<br>September,<br>2021<br>(Unaudited) | Quarter ended<br>30<br>June,<br>2021<br>(Unaudited) | Quarter ended<br>30<br>September,<br>2020<br>(Unaudited) | Half-year ended<br>30<br>September,<br>2021<br>(Unaudited) | Half-year ended<br>30<br>September,<br>2020<br>(Unaudited) | Year ended<br>31<br>March,<br>2021<br>(Audited) |
|---|--|---|--|--|--|---|
| <b>1 Segment Revenue</b>  |  |   |  |  |  |   |
| a. Basic chemistry products   | 2234.88  | 2172.79   | 1838.68  | 4407.67  | 3510.99  | 7608.92   |
| b. Specialty products   | 786.13   | 797.42  | 766.17   | 1583.55  | 1442.03  | 2580.00   |
|   | 3021.01  | 2970.21   | 2604.85  | 5991.22  | 4953.02  | 10188.92  |
| Less: Inter segment revenue   | 2.73   | 0.63  | 3.11   | 3.36   | 5.79   | 11.54   |
|   | 3018.28  | 2969.58   | 2601.74  | 5987.86  | 4947.23  | 10177.38  |
| Add: Unallocated  | 4.35   | 7.66  | 7.61   | 12.01  | 10.28  | 22.42   |
| <b>Total revenue from operations</b>  | <b>3022.63</b>   | <b>2977.24</b>                                      | <b>2609.35</b>   | <b>5999.87</b>   | <b>4957.51</b>   | <b>10199.80</b>                                 |
| <b>2 Segment Results</b>  |  |   |  |  |  |   |
| a. Basic chemistry products (note 3 (a))  | 279.13   | 345.57  | 151.56   | 624.70   | 263.23   | 728.50  |
| b. Specialty products   | 58.10  | 93.33   | 90.48  | 151.43   | 183.86   | 209.33  |
| Total segment results   | 337.23   | 438.90  | 242.04   | 776.13   | 447.09   | 937.83  |
| Less:   |  |   |  |  |  |   |
| (i) Finance costs   | 83.81  | 81.21   | 83.63  | 165.02   | 201.49   | 367.37  |
| (ii) Net unallocated income   | (9.05)   | (19.17)   | (20.33)  | (28.22)  | (43.79)  | (37.91)   |
| <b>Profit before share of profit of joint ventures and tax</b>  | <b>262.47</b>  | <b>376.86</b>                                       | <b>178.74</b>  | <b>639.33</b>  | <b>289.39</b>  | <b>608.37</b>                                   |
| <b>3 Segment Assets</b>   |  |   |  |  |  |   |
| a. Basic chemistry products   | 17853.60   | 17904.82  | 16519.25   | 17853.60   | 16519.25   | 17010.57  |
| b. Specialty products   | 3148.47  | 3028.77   | 2815.08  | 3148.47  | 2815.08  | 2884.62   |
| Total segment assets  | 21002.07   | 20933.59  | 19334.33   | 21002.07   | 19334.33   | 19895.19  |
| Add: Unallocated  | 10159.28   | 9266.19   | 7567.37  | 10159.28   | 7567.37  | 8442.01   |
| <b>Total assets</b>   | <b>31161.35</b>  | <b>30199.78</b>                                     | <b>26901.70</b>  | <b>31161.35</b>  | <b>26901.70</b>  | <b>28337.20</b>                                 |
| <b>4 Segment Liabilities</b>  |  |   |  |  |  |   |
| a. Basic chemistry products   | 3310.46  | 3192.90   | 2851.41  | 3310.46  | 2851.41  | 3014.05   |
| b. Specialty products   | 1069.91  | 1206.08   | 1040.36  | 1069.91  | 1040.36  | 943.75  |
| Total segment liabilities   | 4380.37  | 4398.98   | 3891.77  | 4380.37  | 3891.77  | 3957.80   |
| Add: Unallocated  | 9524.49  | 9689.20   | 9086.64  | 9524.49  | 9086.64  | 9236.83   |
| <b>Total liabilities</b>  | <b>13904.86</b>  | <b>14088.18</b>                                     | <b>12978.41</b>  | <b>13904.86</b>  | <b>12978.41</b>  | <b>13194.63</b>                                 |
| <b>Information relating to discontinued operations as stated in note 3(b) to the consolidated financial results :</b> |  |   |  |  |  |   |
| Particulars   | Quarter ended<br>30<br>September,<br>2021<br>(Unaudited) | Quarter ended<br>30<br>June,<br>2021<br>(Unaudited) | Quarter ended<br>30<br>September,<br>2020<br>(Unaudited) | Half-year ended<br>30<br>September,<br>2021<br>(Unaudited) | Half-year ended<br>30<br>September,<br>2020<br>(Unaudited) | Year ended<br>31<br>March,<br>2021<br>(Audited) |
| <b>1 Segment Results (before tax)</b>   | 27.32  | -   | -  | 27.32  | -  | -   |

**Tata Chemicals Limited**  
**Consolidated Balance Sheet as at 30 September, 2021**

(₹ in crore)

| Particulars   | As at<br>30<br>September,<br>2021<br>(Unaudited) | As at<br>31<br>March,<br>2021<br>(Audited) |
|---|--|--|
| <b>I. ASSETS</b>  |  |  |
| <b>(1) Non-current assets</b>                                 |  |  |
| (a) Property, plant and equipment                             | 5602.86  | 5372.90                                    |
| (b) Capital work-in-progress                                  | 1346.22  | 1034.71                                    |
| (c) Investment Property                                       | 54.26  | 54.86                                      |
| (d) Right of use assets                                       | 228.82   | 271.60                                     |
| (e) Goodwill on consolidation                                 | 1939.11  | 1917.74                                    |
| (f) Goodwill  | 45.53  | 45.53                                      |
| (g) Intangible assets   | 7667.23  | 7598.40                                    |
| (h) Intangible assets under development                       | 71.70  | 58.80                                      |
| (i) Investments in joint ventures                             | 1066.85  | 951.89                                     |
| (j) Financial assets  |  |  |
| (i) Other investments   | 4343.08  | 3300.44                                    |
| (ii) Loans  | 0.48   | 0.62                                       |
| (iii) Other financial assets                                  | 160.03   | 42.85                                      |
| (k) Advance tax assets (net)                                  | 630.12   | 663.86                                     |
| (l) Other non-current assets                                  | 362.17   | 377.29                                     |
| <b>Total non-current assets</b>                               | <b>23518.46</b>                                  | <b>21691.49</b>                            |
| <b>(2) Current assets</b>                                     |  |  |
| (a) Inventories   | 1872.64  | 1686.56                                    |
| (b) Financial assets  |  |  |
| (i) Investments   | 1506.02  | 1563.49                                    |
| (ii) Trade receivables  | 1668.47  | 1396.99                                    |
| (iii) Cash and cash equivalents                               | 814.77   | 689.34                                     |
| (iv) Bank balances other than (iii) above                     | 500.38   | 721.67                                     |
| (v) Loans   | 0.14   | 0.17                                       |
| (vi) Other financial assets                                   | 823.57   | 153.34                                     |
| (c) Current tax assets (net)                                  | -  | 2.59                                       |
| (d) Other current assets                                      | 452.76   | 427.42                                     |
|   | <b>7638.75</b>                                   | <b>6641.57</b>                             |
| Assets classified as held for sale                            | 4.14   | 4.14                                       |
| <b>Total current assets</b>                                   | <b>7642.89</b>                                   | <b>6645.71</b>                             |
| <b>Total assets</b>   | <b>31161.35</b>                                  | <b>28337.20</b>                            |
| <b>II. EQUITY AND LIABILITIES</b>                             |  |  |
| <b>(1) Equity</b>   |  |  |
| (a) Equity share capital                                      | 254.82   | 254.82                                     |
| (b) Other equity  | 16110.22   | 14035.15                                   |
| <b>Equity attributable to equity share holders</b>            | <b>16365.04</b>                                  | <b>14289.97</b>                            |
| Non-controlling interests                                     | 891.45   | 852.60                                     |
| <b>Total equity</b>   | <b>17256.49</b>                                  | <b>15142.57</b>                            |
| <b>(2) Liabilities</b>  |  |  |
| <b>1 Non-current liabilities</b>                              |  |  |
| (a) Financial liabilities                                     |  |  |
| (i) Borrowings  | 5460.65  | 5199.48                                    |
| (ii) Lease liabilities  | 155.39   | 188.60                                     |
| (iii) Other financial liabilities                             | 22.76  | 46.77                                      |
| (b) Provisions  | 1591.82  | 1598.09                                    |
| (c) Deferred tax liabilities (net)                            | 1728.90  | 1572.11                                    |
| (d) Other non-current liabilities                             | 436.85   | 126.22                                     |
| <b>Total non-current liabilities</b>                          | <b>9396.37</b>                                   | <b>8731.27</b>                             |
| <b>2 Current liabilities</b>                                  |  |  |
| (a) Financial liabilities                                     |  |  |
| (i) Borrowings  | 1408.54  | 1452.47                                    |
| (ii) Lease liabilities  | 83.52  | 91.98                                      |
| (iii) Trade payables  |  |  |
| - Outstanding dues of micro enterprises and small enterprises | 24.42  | 21.43                                      |
| - Outstanding dues of creditors other than above              | 1778.58  | 1661.44                                    |
| (iv) Other financial liabilities                              | 372.69   | 450.59                                     |
| (b) Other current liabilities                                 | 295.14   | 265.39                                     |
| (c) Provisions  | 352.55   | 365.13                                     |
| (d) Current tax liabilities (net)                             | 193.05   | 154.93                                     |
| <b>Total current liabilities</b>                              | <b>4508.49</b>                                   | <b>4463.36</b>                             |
| <b>Total liabilities</b>                                      | <b>13904.86</b>                                  | <b>13194.63</b>                            |
| <b>Total equity and liabilities</b>                           | <b>31161.35</b>                                  | <b>28337.20</b>                            |

**Tata Chemicals Limited**  
**Consolidated Statement of Cash Flows for the half-year ended 30 September, 2021**

(₹ in crore)

|  | Half-year<br>ended<br>30<br>September,<br>2021<br>(Unaudited) | Half-year<br>ended<br>30<br>September,<br>2020<br>(Unaudited) |
|--|---|---|
| <b>A Cash flows from operating activities</b>  |   |   |
| Profit before tax from continuing operations   | 747.46  | 299.10  |
| Profit before tax from discontinued operations   | 27.32   | -   |
|  | <b>774.78</b>   | <b>299.10</b>   |
| Adjustments for :  |   |   |
| Depreciation and amortisation expense  | 397.39  | 382.34  |
| Finance costs  | 165.02  | 201.49  |
| Interest income  | (21.08)   | (32.63)   |
| Dividend income  | (25.89)   | (20.09)   |
| Share of profit of joint ventures  | (108.13)  | (9.71)  |
| Net gain on sale of Investments  | (30.45)   | (34.71)   |
| Provision for employee benefits expense  | 37.95   | 48.56   |
| Provision for doubtful debts and advances/bad debts written off  | 7.63  | 8.32  |
| Provision for contingencies (net)  | 88.13   | 48.40   |
| Liabilities no longer required written back  | (1.32)  | (2.55)  |
| Foreign exchange loss (net)  | 10.01   | 13.70   |
| Loss on assets sold or discarded (net)   | 5.90  | 3.75  |
| <b>Operating profit before working capital changes</b>   | <b>1299.94</b>  | <b>905.97</b>   |
| Adjustments for :  |   |   |
| Trade receivables, loans, other financial assets and other assets  | (332.08)  | 295.75  |
| Inventories  | (186.08)  | 238.52  |
| Trade payables, other financial liabilities and other liabilities  | 0.20  | (87.27)   |
| <b>Cash generated from operations</b>  | <b>781.98</b>   | <b>1352.97</b>  |
| Taxes (paid)/refund (net)  | (81.19)   | 27.51   |
| <b>Net cash generated from operating activities</b>  | <b>700.79</b>   | <b>1380.48</b>  |
| <b>B Cash flows from investing activities</b>  |   |   |
| Acquisition of property, plant and equipment (including capital work-in-progress, intangible assets and intangible assets under development) | (598.53)  | (602.83)  |
| Proceeds from sale of property, plant and equipment  | 3.58  | 1.85  |
| Proceeds from sale of current investments  | 2663.79   | 2818.09   |
| Purchase of non-current investments  | -   | (150.11)  |
| Purchase of current investments  | (2575.87)   | (2733.10)   |
| Bank balances not considered as cash and cash equivalent (net)   | 202.71  | 89.99   |
| Interest received  | 22.61   | 32.45   |
| Dividend received  | 53.48   | 46.19   |
| <b>Net cash used in investing activities</b>   | <b>(228.23)</b>   | <b>(497.47)</b>   |
| <b>C Cash flows from financing activities</b>  |   |   |
| Proceeds from borrowings   | 1531.20   | 3524.12   |
| Repayment of borrowings  | (1388.58)   | (4242.23)   |
| Repayment towards lease liabilities  | (51.11)   | (53.33)   |
| Finance costs paid   | (131.74)  | (235.14)  |
| Payment of Dividend to non-controlling interests   | (61.22)   | (59.64)   |
| Bank balances in dividend and restricted account   | (1.29)  | (0.21)  |
| Dividends paid   | (253.45)  | (278.02)  |
| <b>Net cash used in financing activities</b>   | <b>(356.19)</b>   | <b>(1344.45)</b>  |
| <b>Net increase/(decrease) in cash and cash equivalents</b>  | <b>116.37</b>   | <b>(461.44)</b>   |
| Cash and cash equivalents at the beginning of the period   | 689.34  | 1254.26   |
| Exchange difference on translation of foreign currency cash and cash equivalents   | 9.06  | (17.79)   |
| <b>Cash and cash equivalents at the end of the period</b>  | <b>814.77</b>   | <b>775.03</b>   |

## Tata Chemicals Limited

### Notes to the consolidated Financial Results:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27 October, 2021. The same have been reviewed by the Statutory Auditors who have issued an unqualified conclusion 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 and its Indian subsidiaries 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
  - a Consequent to the restructuring announcement made by one of the subsidiary, the Group had offered severance pay to employees and the same is disclosed as exceptional item from continuing operations for the quarter and half-year and ended 30 September, 2021.
  - b Exceptional item from discontinued operations for the quarter and half year ended 30 September, 2021 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.
- 4 The Group has taken into account potential impacts of COVID-19 in the preparation of the consolidated unaudited financial results. Based on the information currently available there is no material impact on carrying amounts of property, plant and equipment, inventories, goodwill, intangible assets, trade receivables, investments and other financial assets though management continues to monitor changes in future economic conditions. The impact of COVID-19 on the consolidated unaudited financial results may differ from that estimated as at the date of approval of these consolidated unaudited financial results.
- 5 The MCA vide notification dated 24 March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1 April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.
- 6 The standalone audited financial results of the Company are available for investors at [www.tatachemicals.com](http://www.tatachemicals.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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 : 27 October, 2021

R. Mukundan  
Managing Director and CEO