

TCL/PR/25/2324/Corporate

Consolidated Income from Operations for the year FY2024 stood at ₹ 15,421 Cr down by 8% and Consolidated EBITDA stood at ₹ 2,847 Cr down by 26%.

During Q4FY24, the Group has recognised a non-cash write-down of assets with respect to UK (Lostock Plant), aggregating to ₹ 963 Cr which has been disclosed as an exceptional loss.

Dividend proposed at ₹ 15 per share.

29th April 2024: Tata Chemicals Limited today declared its financial results for the quarter and full year ended March 31, 2024. On a consolidated basis, for the full year, the income from operations stood at ₹ 15,421 Cr as compared to ₹ 16,789 Cr in FY2023. EBITDA stood at ₹ 2,847 Cr as compared to ₹ 3,822 Cr in FY2023. PAT (*before exceptional items and Non-Controlling Interest ('NCI')*) stood at ₹ 1,310 Cr as compared to ₹ 2,452 Cr in FY2023.

On a standalone basis, for the full year, the income stood at ₹ 4,384 Cr as compared to ₹ 4,930 Cr in FY2023. PAT stood at ₹ 794 Cr (*before exceptional items*) as compared to ₹ 1,027 Cr in FY2023.

Commenting on the results, **R. Mukundan, Managing Director & CEO, Tata Chemicals Limited**, said, *“Overall demand for soda ash in India stayed stable during the quarter on account of rising demand from the detergent and chemical sectors. During the year, salt production & sales were at the highest level. The European soda ash market remained under pressure due to muted demand and margin pressure leading to one-time non-cash charge of ₹ 963 Cr in UK. The Company’s overall sales volume grew sequentially from the previous quarter, despite adverse price movement on account of market factors. We continue to focus on customer engagement and sustainable performance, whilst maintaining a prudent balance sheet.*

Global demand is stable; however, market remains cautious due to ongoing geopolitical instabilities, pressure from Chinese real estate market, high interest rates and situation of oversupply. We expect sustainability trend will drive the demand for newer applications like solar glass and lithium which will fuel growth. Our focus is on timely execution of expansion projects and efficient cost management. We continue to work with our customers and other stakeholders on our sustainability and digitisation efforts.”

Consolidated Highlights Q4FY24

- Consolidated Revenue from operations stood at ₹ 3,475 Cr as compared to ₹ 4,407 Cr for corresponding quarter of last year.
- Consolidated Profit After Tax (*before exceptional items and NCI*) from continuing operations was ₹ 145 Cr as compared to ₹ 694 Cr for corresponding quarter of last year.
- Revenue and EBITDA were impacted due to lower volumes of soda ash and pricing pressure across all regions.

- Group has recognized, a non-cash write-down of assets aggregating to ₹ 963 Cr in UK, which has been disclosed as an exceptional loss.
- Consolidated gross debt stood at ₹ 5,563 Cr lower by ₹ 733 Cr as compared to corresponding quarter of last year and net debt stood at ₹ 4,163 Cr higher by ₹ 265 Cr as compared to corresponding quarter of last year.

Standalone Highlights Q4FY24

- Standalone Revenue from operations stood at ₹ 1,090 Cr as compared to ₹ 1,302 Cr for corresponding quarter of last year.
- Standalone Profit After Tax from continuing operations was ₹ 217 Cr as compared to ₹ 213 Cr for corresponding quarter of last year.
- Highest salt production & sales were witnessed during the current quarter. However, Company witnessed lower soda ash volumes and prices and the future price trend is expected to be at same level.

About Tata Chemicals Ltd.

A part of the US\$ 150 billion Tata Group, Tata Chemicals Limited, is a leading supplier of choice to Glass, Detergent, Industrial and Chemical sectors. The company has a strong position in the crop protection business through its subsidiary company, Rallis India Limited. Tata Chemicals has world-class R&D facilities in Pune and Bangalore.

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