



TATA CHEMICALS

Investors Communication

Quarter Ended March 2023
Year Ended FY23



Chemistry of Resilience

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”

Financial Highlights

Quarter Ended March 2023

Year Ended FY23

Performance Highlights : Consolidated

Q4 FY23

Revenue ↑ 27%

₹ 4,407 Cr (CY) vs ₹ 3,481 Cr (PY)

EBITDA ↑ 47%

₹ 965 Cr (CY) vs. ₹ 657 Cr (PY)

PBT ↑ 34%

₹ 686 Cr (CY) vs ₹ 513 Cr (PY)

PAT ↑ 48%

₹ 694 Cr (CY) vs ₹ 470 Cr (PY)

Gross Debt

₹ 7,024 Cr
(Mar 22)

728

₹ 6,296 Cr
(Mar 23)

Net Debt

₹ 4,232 Cr
(Mar 22)

334

₹ 3,898 Cr
(Mar 23)



12M FY23

Revenue ↑ 33%

₹ 16,789 Cr (CY) vs ₹ 12,622 Cr (PY)

EBITDA ↑ 66%

₹ 3,822 Cr (CY) vs. ₹ 2,305 Cr (PY)

PBT ↑ 64%

₹ 2,740 Cr (CY) vs ₹ 1,667 Cr (PY)

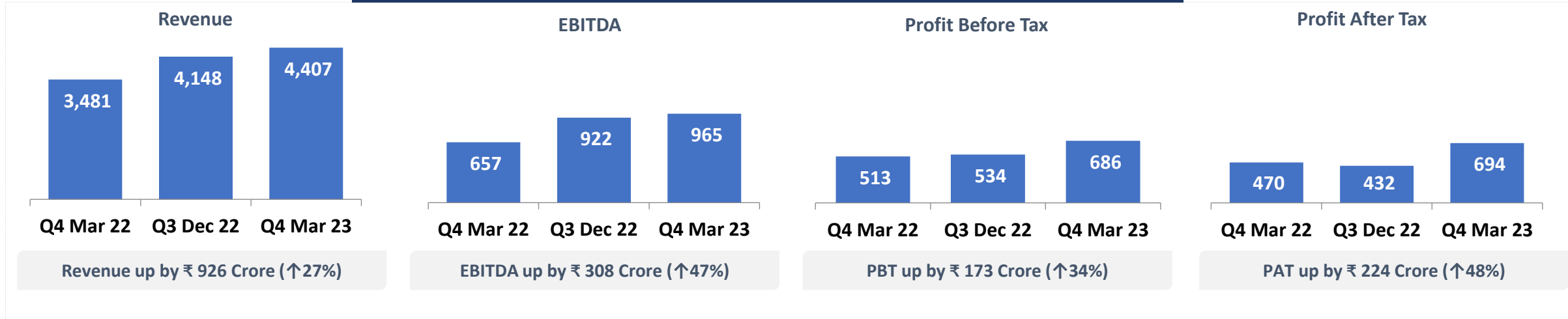
PAT ↑ 75%

₹ 2,452 Cr (CY) vs ₹ 1,400 Cr (PY)

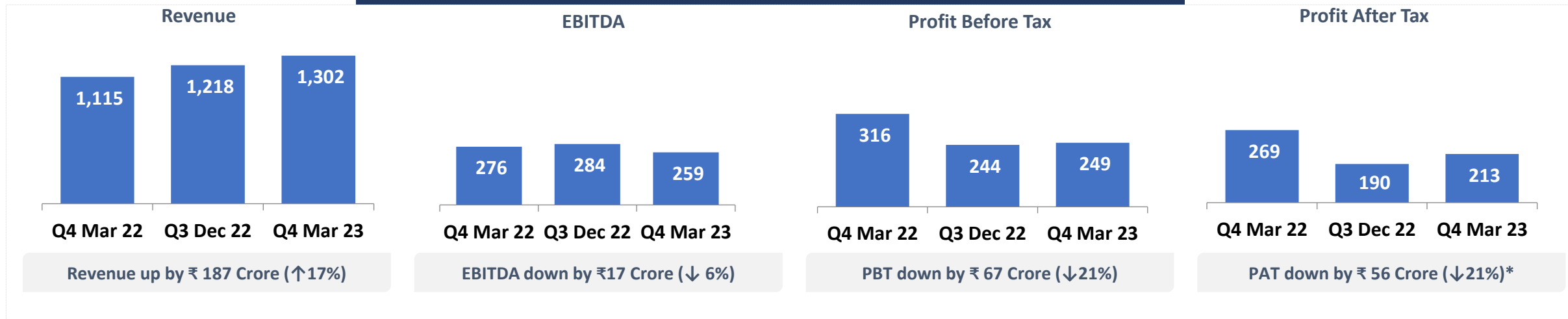
- Higher revenue on account of better realizations and stable demand
- EBITDA growth driven by higher realizations in all geographies
- Proposed Dividend of ₹ Rs. 17.5 per share (subject to approval of shareholders at AGM)
- Gross debt lower due to prepayment of debt US\$ 155 Mn in overseas units during the year (Rs 1,247 Cr)
 - Gross debt down from US \$ 930 Mn to US \$ 770 Mn
 - Gross and Net debt include a forex revaluation impact of Rs 458 Cr

Financial Snapshot for the Quarter Ended March 23

Consolidated | ₹ Crore



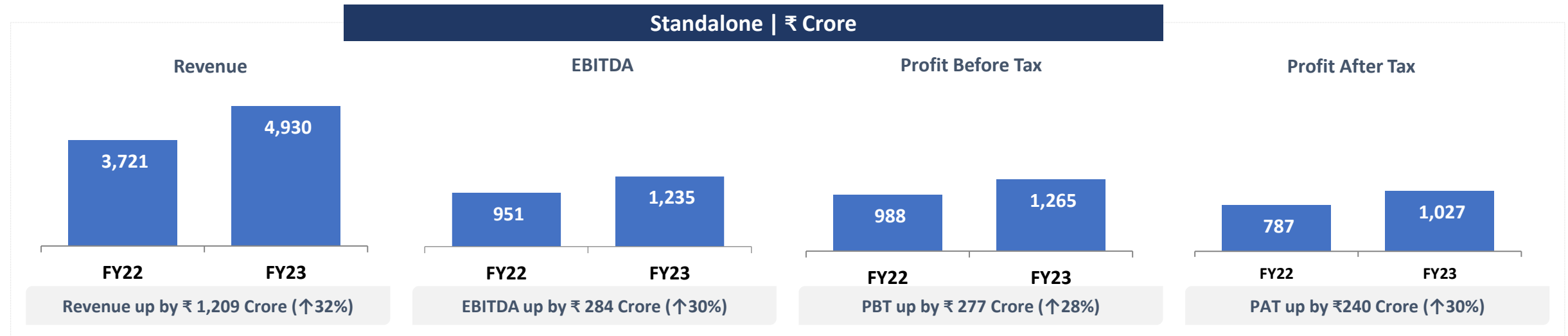
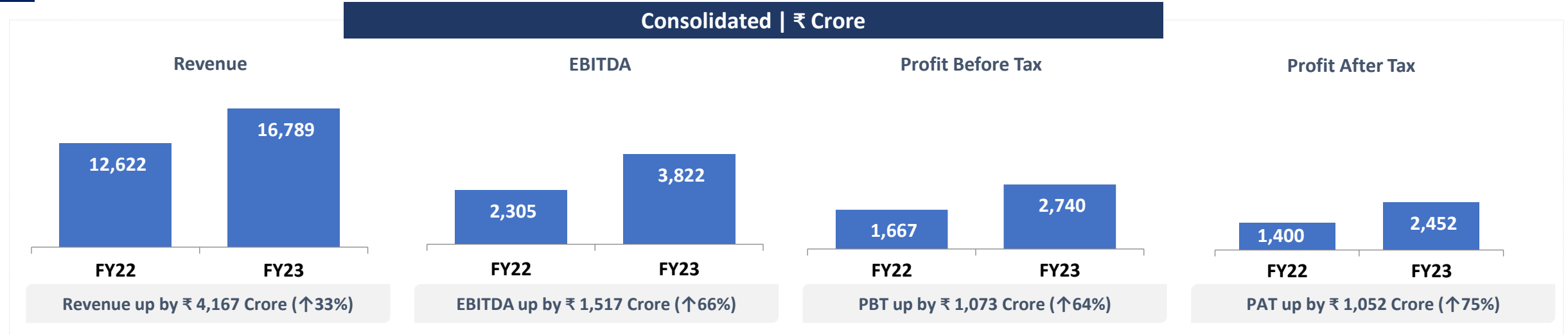
Standalone | ₹ Crore



Note: Change is vs PY quarter
PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

*Q4FY22 profit was higher due to tax refund of ~Rs. 60 cr.

Financial Snapshot for the Year Ended March 23

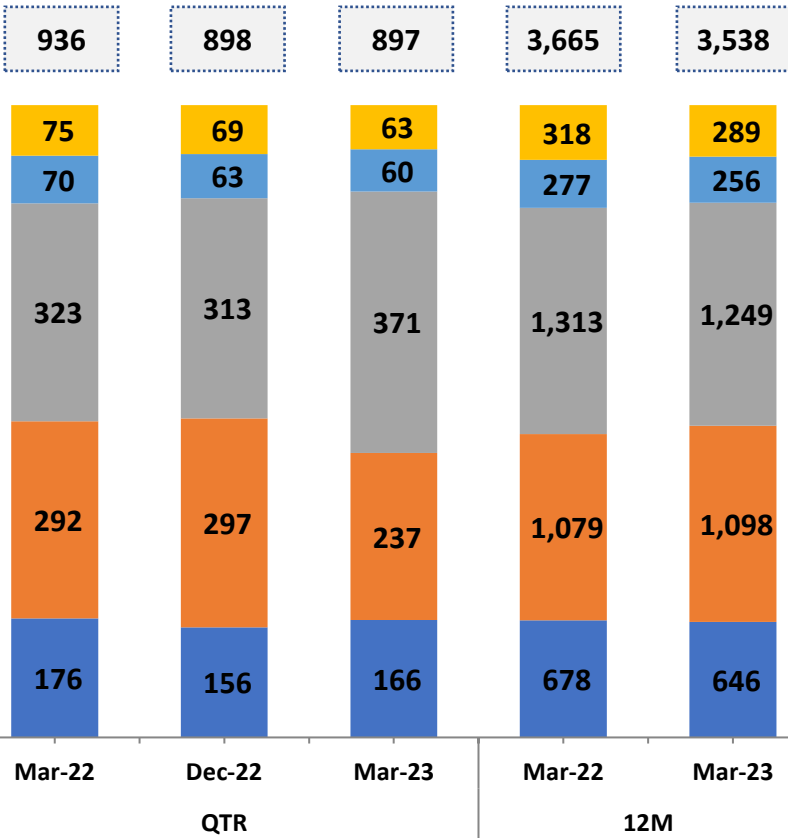


Note: PBT & PAT includes Continuing operations, after Share in JV & associates & before NCI

Sales Volumes | Key Products

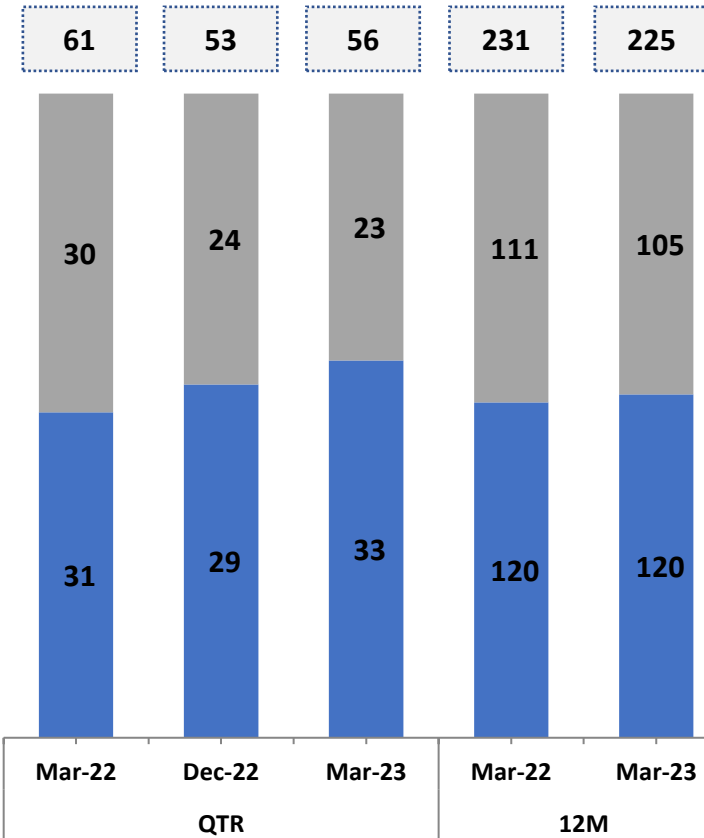
Soda Ash | In Kts

■ India ■ US - Domestic ■ US - Export ■ UK ■ Kenya



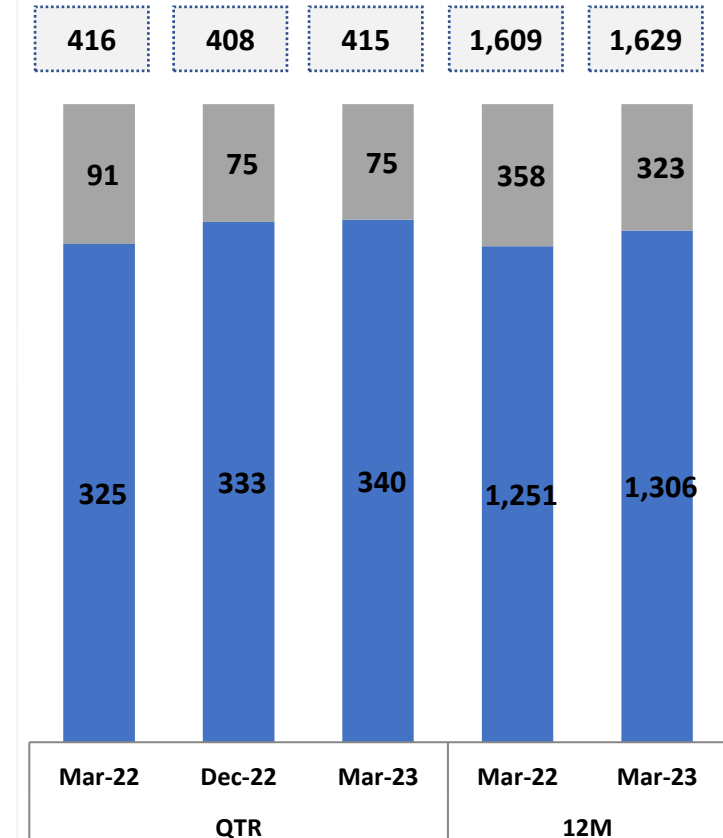
Sodium Bicarbonate | in Kts

■ India ■ UK



Salt | in Kts

■ India ■ UK



Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended March 23

Units Rs Cr	Consolidated				TCL India				US				UK				Kenya				Rallis			
	Q4 FY22	Q3 FY23	Q4 FY23	Var	Q4 FY22	Q3 FY23	Q4 FY23	Var	Q4 FY22	Q3 FY23	Q4 FY23	Var	Q4 FY22	Q3 FY23	Q4 FY23	Var	Q4 FY22	Q3 FY23	Q4 FY23	Var	Q4 FY22	Q3 FY23	Q4 FY23	Var
Revenues	3,481	4,148	4,407	926	1,115	1,218	1,302	187	1,092	1,323	1,650	558	576	739	707	131	171	241	208	37	508	630	523	15
EBITDA	657	922	965	308	276	284	259	(17)	275	326	457	182	41	150	225	184	60	124	91	31	(0)	53	(65)	(65)
Share of JV income	24	(91)	13	(11)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT (after JV share)	513	534	686	173	316	244	249	(67)	171	189	313	142	(12)	87	147	159	51	118	86	35	(16)	30	(88)	(72)
PAT (before NCI)	470	432	694	224	269	190	213	(56)	174	160	290	116	(12)	87	200	212	51	107	78	27	(14)	23	(69)	(55)
PAT (after NCI)	463	398	711	248																				

Statement of Profit and Loss for the year ended March 23

Units ₹ Cr	Consolidated			TCL India			US			UK			Kenya			Rallis		
	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var
Revenues	12,622	16,789	4,167	3,721	4,930	1,209	3,688	5,271	1,583	1,949	2,629	680	577	945	368	2,602	2,967	365
EBITDA	2,305	3,822	1,517	951	1,235	284	787	1,269	482	118	615	497	143	468	325	276	219	(57)
Share of JV income	226	(2)	(228)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT (after JV share)	1,667	2,740	1,073	988	1,265	277	338	750	412	(85)	382	467	94	439	345	222	128	(94)
PAT (before NCI)	1,400	2,452	1,052	787	1,027	240	336	673	337	(85)	435	520	94	450	356	164	92	(72)
PAT (after NCI)	1,253	2,335	1,082															

1 .Consolidated financials is after adjusting SPV & other adjustments 2 .Rallis financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.

Notes : Above financials are for Continuing Operations; NCI : Non-controlling Interest

: Change is vs PY quarter

Balance Sheet as on March 23

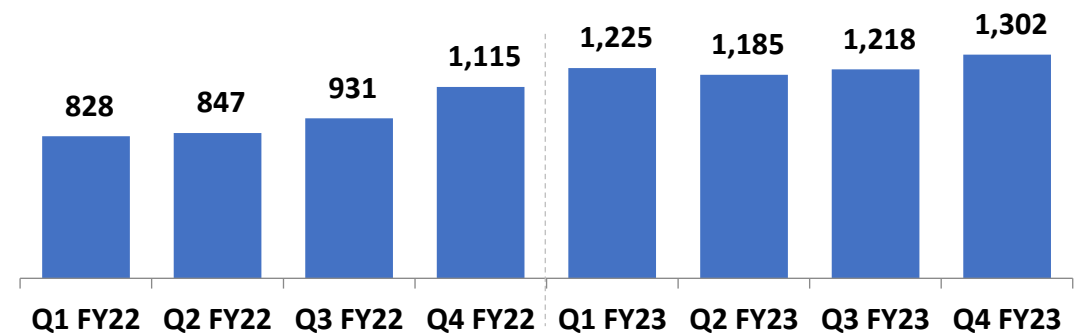
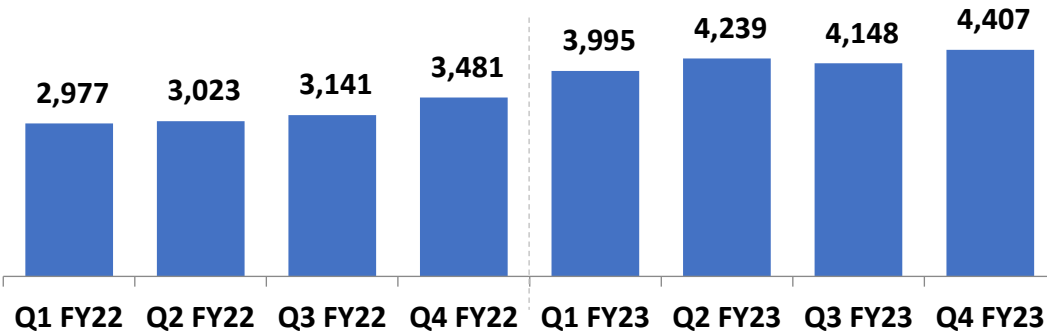
Rs Cr	Consolidated		Standalone	
	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23
Non - Current Assets	25,098	26,920	14,170	14,906
Inventories	2,294	2,532	880	1,203
Investments	1,325	1,270	1,113	1,049
Trade Receivables	1,933	2,627	182	201
Cash and Cash Equivalent	1,311	665	493	85
Others Current Assets	1,882	1,070	179	444
Total Assets	33,843	35,084	17,017	17,888
Equity & Reserves	18,253	19,721	15,342	15,992
Non - Controlling Interests	904	921	-	-
Non-Current Liabilities	3,730	3,861	544	543
Borrowings (Non-Current) / Lease Liabilities	3,860	5,677	-	-
Borrowings (Current)/ Lease Liabilities	3,164	619	3	-
Trade Payables	2,445	2,597	560	698
Others Current Liabilities	1,487	1,688	568	655
Total Equities and Liabilities	33,843	35,084	17,017	17,888

Historical Financial Trends

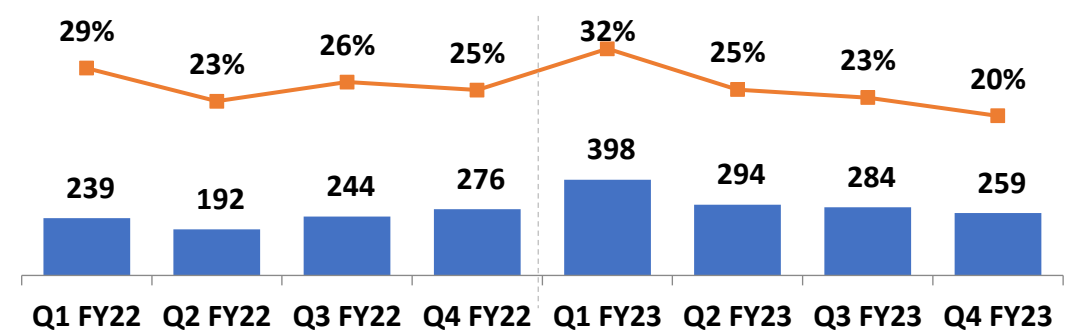
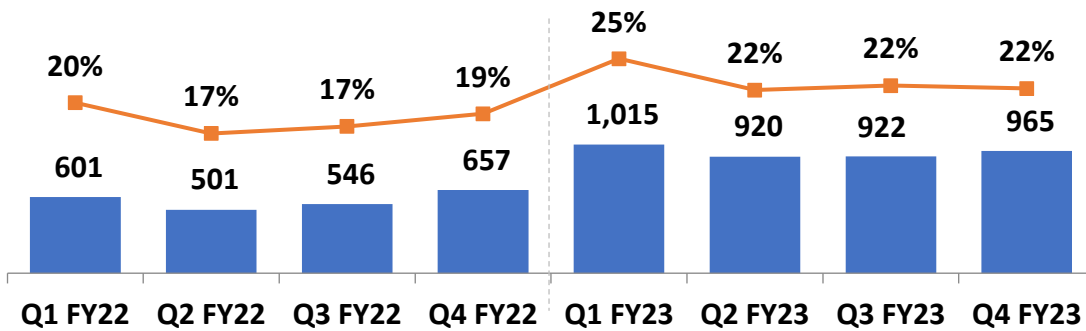
Consolidated | ₹ Crore

Standalone | ₹ Crore

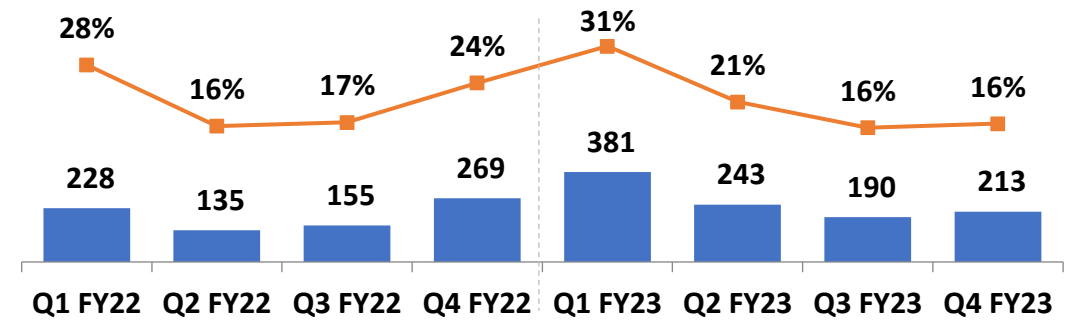
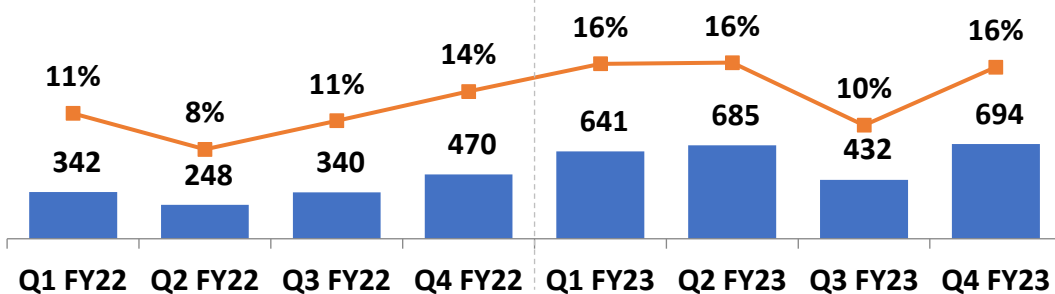
Revenue



EBITDA & Margin



PAT & Margin



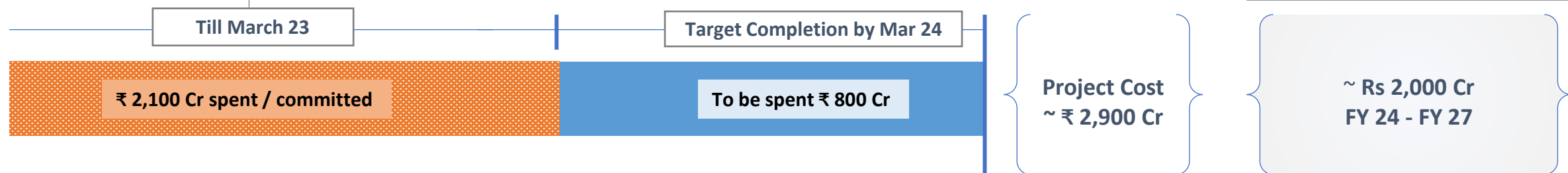
Expansion Plan on track

Expansion - Ongoing

Products	Capacity (Lacs MT)	H1 FY23	H2 FY23	H1 FY24	H2 FY24
	Expansion				
Soda Ash	2.3		0.45		1.85
Bicarb	0.7			0.70	
Salt	3.3		3.30		

Expansion - Planned

Products	Incremental Capacity (beyond Ongoing Expansion)
Soda Ash	~30%
Bicarb	~40%
Silica	5x



Current Status



Strategic Priorities



- TCL
- Deliver consistent market and customer delivery performance through customer engagement
 - Deliver capacity expansions on schedule - Soda Ash, Bicarb & Salt expansion on stream by FY23 & FY24
 - Continue focus on cost management

- Rallis
- Extend Portfolio offerings: New product introductions, plug portfolio gaps
 - Strengthen Manufacturing: Invest in manufacturing and registrations

- US
- Maximize plant output & ensure customer demand is fully met
 - Generate cash and repay debt



- UK
- Maximize volumes and ensure operating performance is in line with market dynamics
 - Operational efficiencies and cost structure rationalization
 - Manage energy cost pressures

- Kenya
- Sustain volume delivery to customers
 - Continuous cost focus
 - Generate cash

Grow the core

Focus on cost across geographies

Generate cash and deleverage

Sustainability

ESG initiatives



	Priorities	Focus Areas & Projects
ESG Focus	Sustainable & Ethical Impacts	<ul style="list-style-type: none"> External materiality study completed ESG Action Report under preparation. To be published with integrated report.
Climate Change	Absolute carbon emission reduction	<ul style="list-style-type: none"> Biomass feasibility study underway Energy Efficiency projects under implementation Transition to renewable Hybrid Power being planned
Circular Economy	Water Neutrality, zero solid waste and recycle	<ul style="list-style-type: none"> Water harvesting and conservation projects on track Plastic waste recycling on track as per Extended Producer Responsibility (EPR) compliance
Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity	<ul style="list-style-type: none"> Coral reef restoration Biodiversity reserve plantation Whale shark conservation

Employee Safety and Health

Safety Quiz 2.0 & 3.0



PPE exhibition & description



National Safety Week Celebrations



Fire Drill - Mombassa



Awards and Recognitions



Tata Chemicals wins Silver Award at ICAI Sustainability Reporting Awards 2021-22

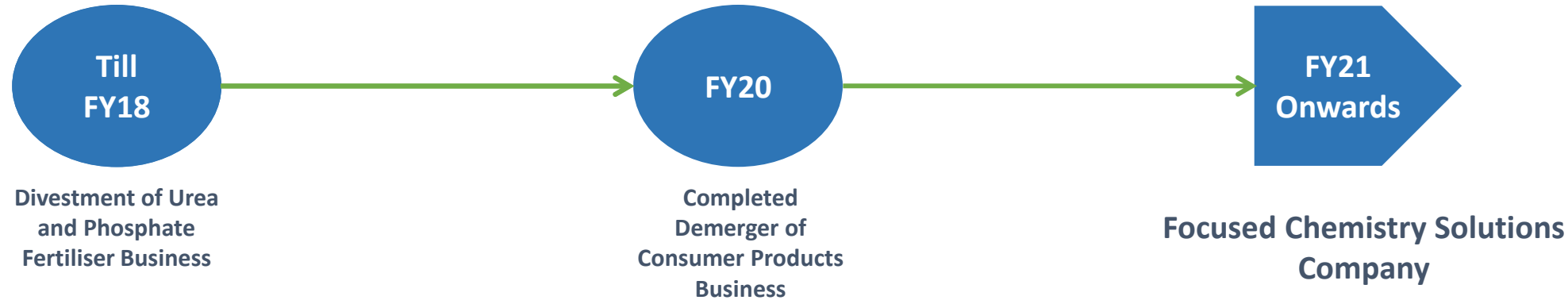


CII India's Top 50 Innovative Company Award and Top Innovative Company (Large) in Manufacturing (category winner)

Tata Chemicals - Background

Annexure

Journey So far



Footprint across 4 Continents



Employing ~5,000 people



With 13 Manufacturing units



Supported by 3 R&D centers with 200 + Scientists

Our Facilities | India Operations

	India	India	Rallis India Limited ¹
Major Products	Soda ash, Bicarb, Salt, Marine chemicals and Cement	Prebiotics Specialty silica	Crop Care, Crop Protection and Seeds (herbicides, fungicides and insecticides, etc)
Installed Capacity *	Soda Ash: 1,091,000 MTPA Bicarb: 150,000 MTPA Salt: 1,600,000 MTPA	Prebiotic: 5,000 MTPA Specialty silica:10,000 MTPA	
Location	Gujarat	Andhra Pradesh and Tamil Nadu	Maharashtra and Gujarat



* Includes capex investments underway

¹ TCL holds 50.06% Stake in Rallis India Limited

Our Facilities | International Operations

	US	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb, Salt	Soda Ash
Installed Capacity*	2,540,000 MTPA	Soda Ash: 400,000 MTPA Bicarb: 130,000 MTPA Salt: 430,000 MTPA	350,000 MTPA
Location	Wyoming, US	Lostock & Winnington, Middlewich, UK	Magadi, Kenya



* Includes capex investments underway

Our Facilities | R&D Facilities

TCL Innovation Centre



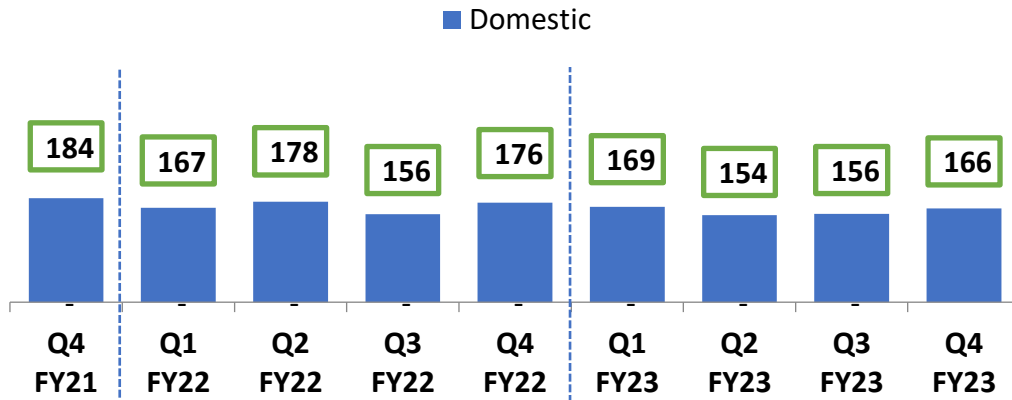
- 200+ Technically skilled Scientists in R&D
- 3 State-of-the-art innovation Centers
- Intellectual property | 186 patents held; 122 active applications

Rallis India R&D

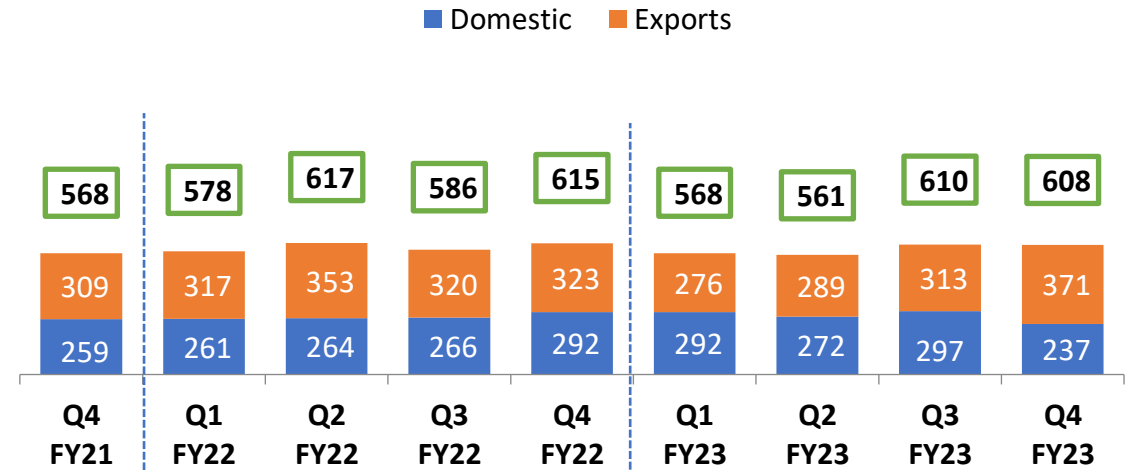


Soda Ash Sales Volume Trends

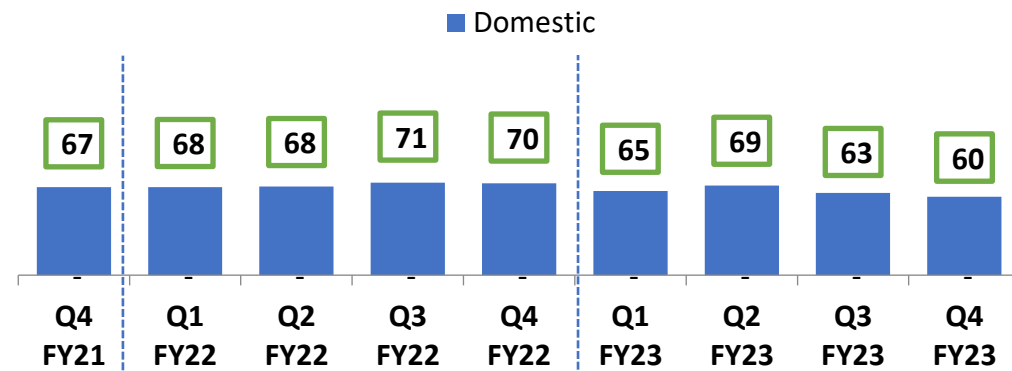
India | In Kts



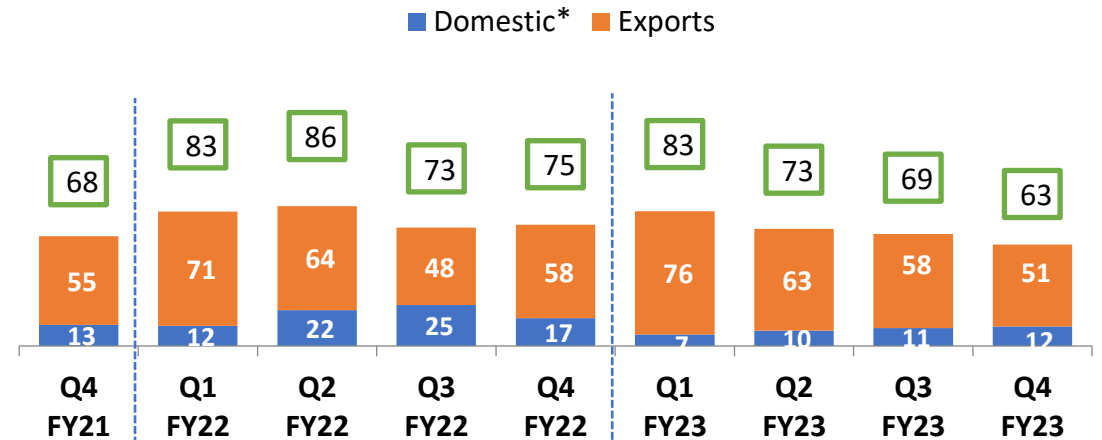
US | In Kts



UK | In Kts



Kenya | In Kts



* includes Africa

Thank You

For any queries please contact below :

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