



TATA CHEMICALS

Investors Communication

Quarter & Nine Months Ended
December 2022 : Q3 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 & Nine Months Ended

December 2022 : Q3 FY23

Performance Highlights : Consolidated

Q3 FY23

Revenue ↑ 32%

₹ 4,148 Cr (CY) vs ₹ 3,141Cr (PY)

EBITDA ↑ 69%

₹ 922 Cr (CY) vs. ₹ 546 Cr (PY)

Normalised PAT

(before share of JV) **↑ 113%**

₹ 523 Cr (CY) vs. ₹ 246 Cr (PY)

PAT ↑ 27%

₹ 432 Cr (CY) vs ₹ 340 Cr (PY)

Gross Debt

₹ 7,024 Cr
(Mar 22)

548

₹ 6,476 Cr
(Dec 22)

Net Debt

₹ 4,232 Cr
(Mar 22)

125

₹ 4,357 Cr
(Dec 22)

9M FY23

Revenue ↑ 35%

₹ 12,382 Cr (CY) vs ₹ 9,141Cr (PY)

EBITDA ↑ 73%

₹ 2,857 Cr (CY) vs. ₹ 1,648 Cr (PY)

Normalised PAT

(before share of JV) **↑ 144%**

₹ 1,773 Cr (CY) vs. ₹ 728 Cr (PY)

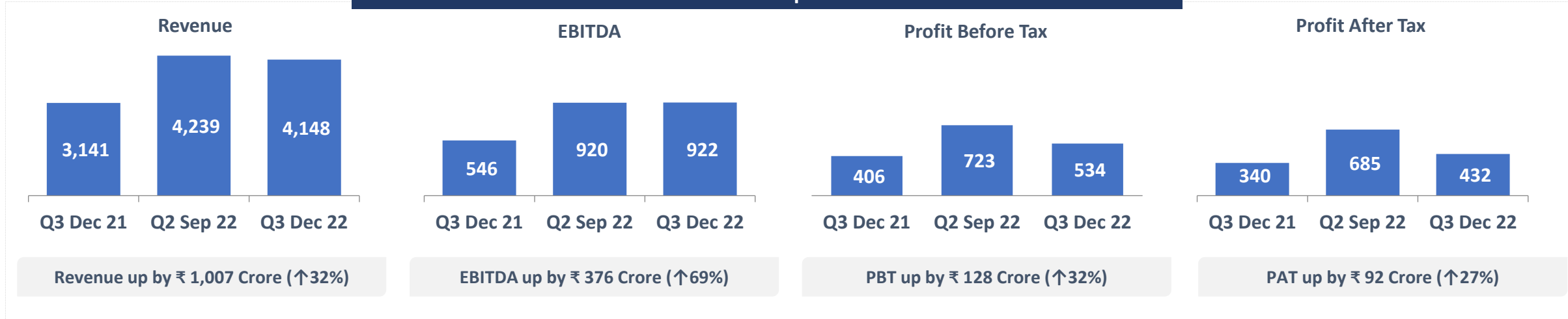
PAT ↑ 89%

₹ 1,758 Cr (CY) vs ₹ 930 Cr (PY)

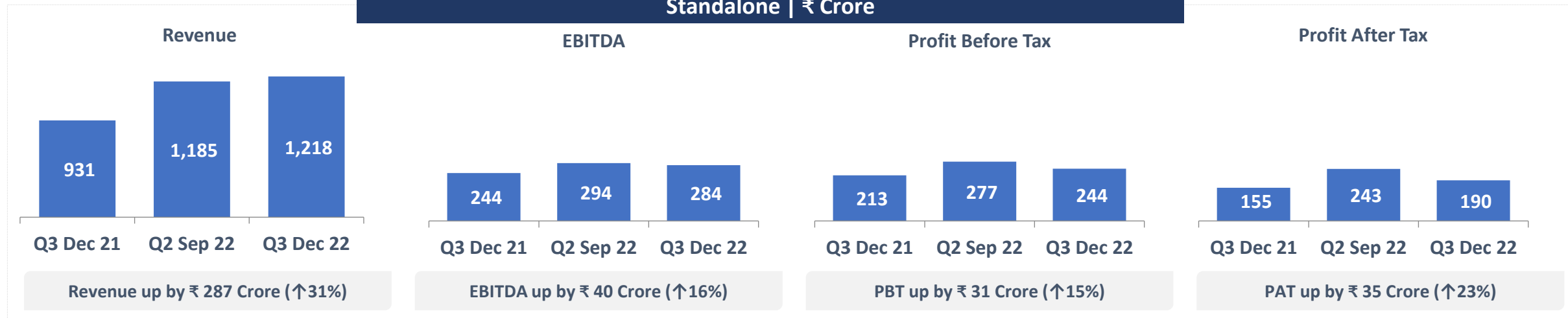
- Higher revenue on account of better realizations and stable demand
- Input costs still elevated but stable
- EBITDA growth driven by higher realizations in all geographies
- Gross debt lower due to prepayment of debt US\$ 144 Mn in overseas units during 9 months (Rs 1150 Cr)
 - Gross debt down from US \$ 930 to US \$ 780
 - Net debt primarily impacted by adverse exchange rate movement with a forex revaluation impact of Rs 410 Cr

Financial Snapshot for the quarter ended Dec 22

Consolidated | ₹ Crore



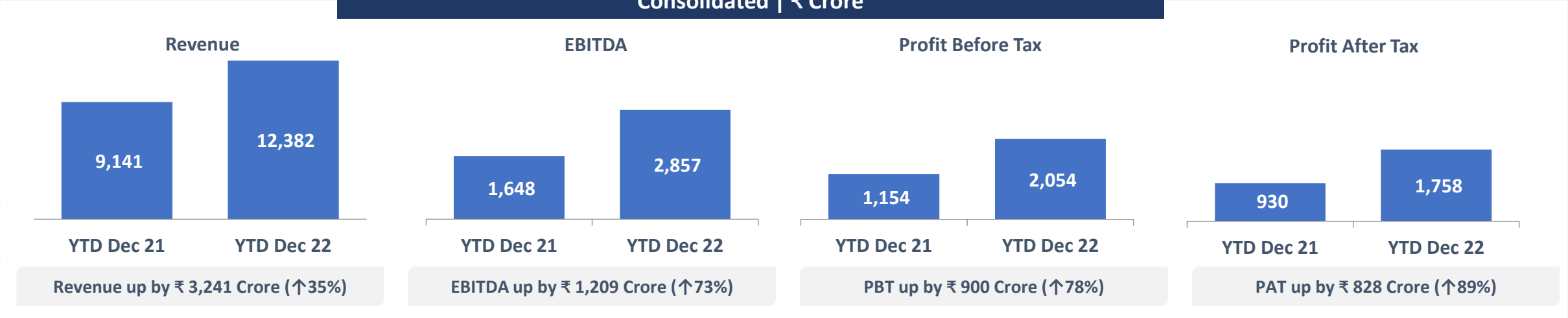
Standalone | ₹ Crore



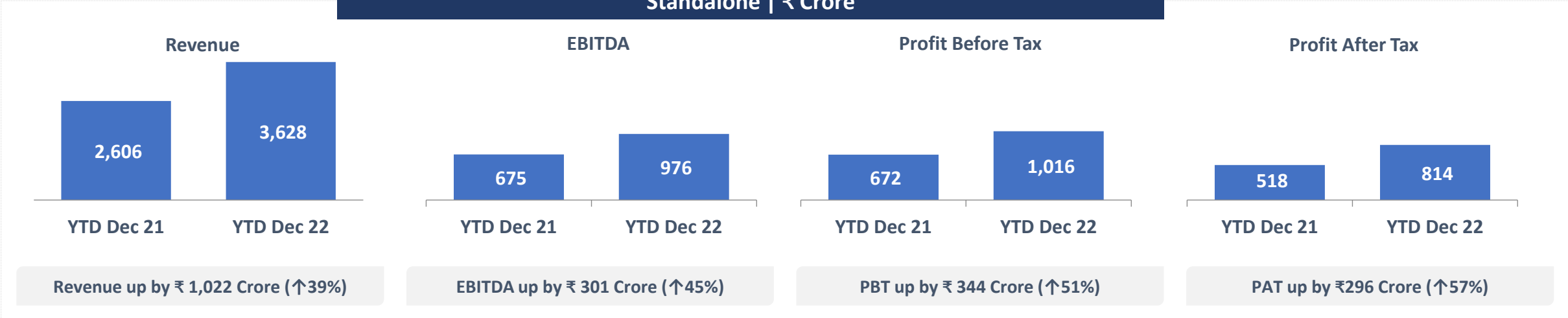
Note: Change is vs PY quarter
 PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

Financial Snapshot for the Year Till Date Dec 22

Consolidated | ₹ Crore



Standalone | ₹ Crore

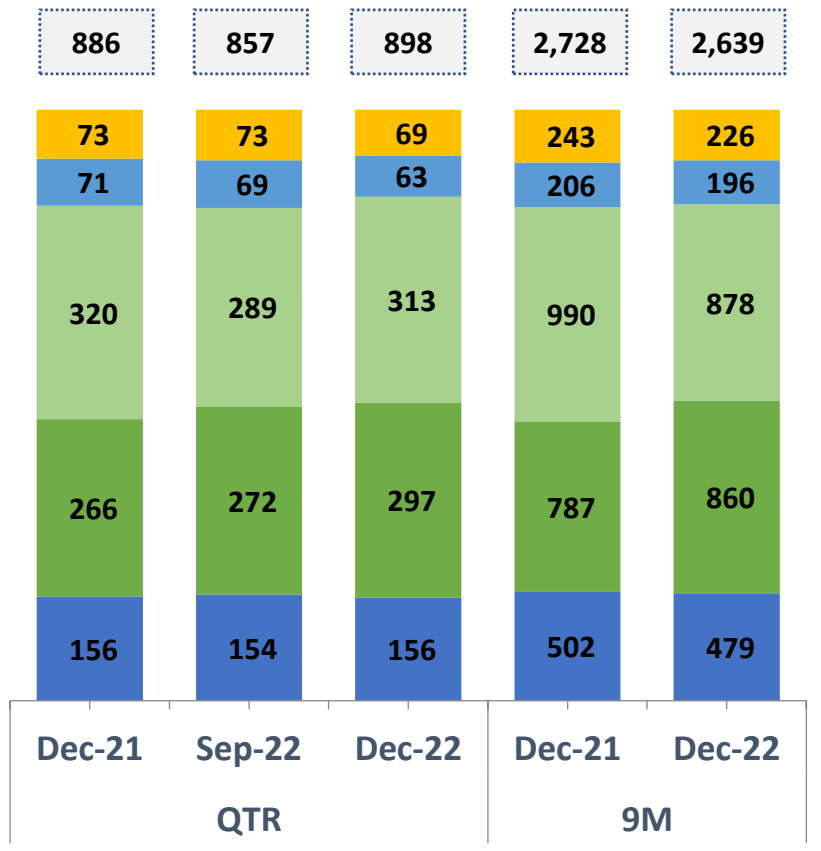


Note: PBT & PAT includes Continuing operations, after Share in JV & associates & before NCI

Sales Volumes | Key Products

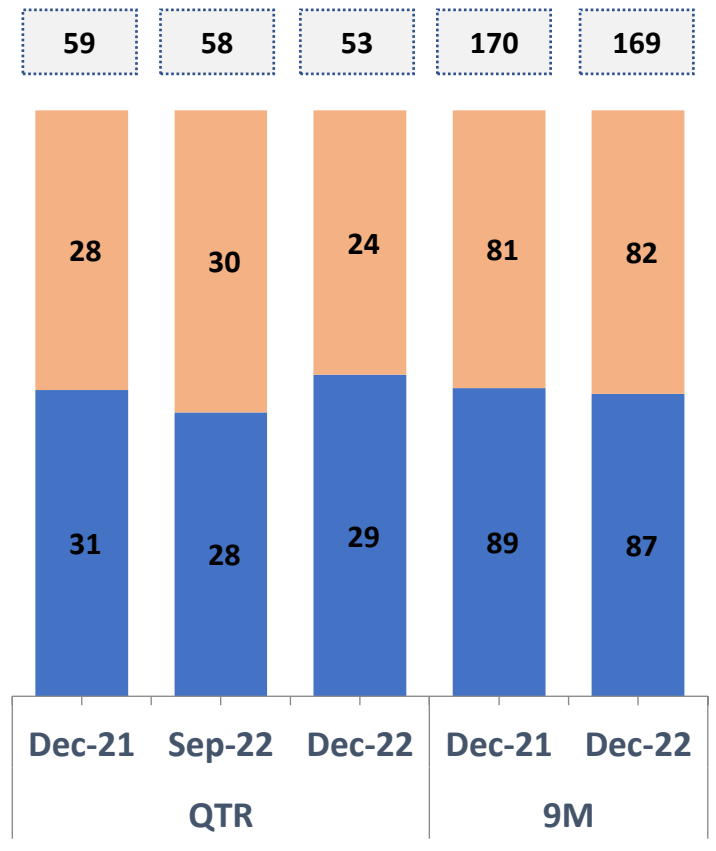
Soda Ash | In Kts

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



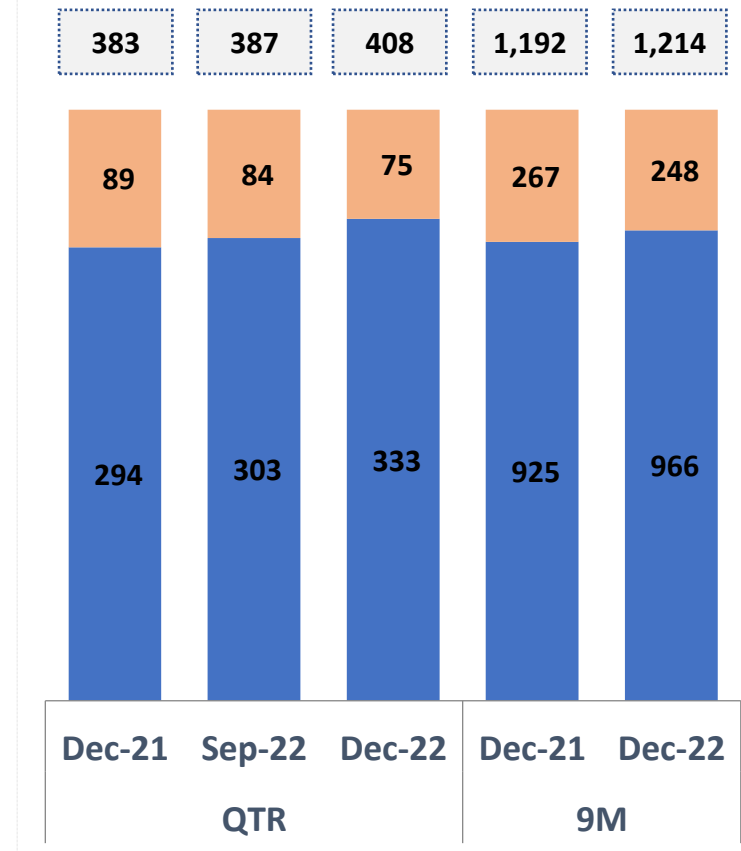
Sodium Bicarbonate | in Kts

■ India ■ UK



Salt | in Kts

■ India ■ UK



Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended Dec 22

| Units Rs Cr | Consolidated | | | | TCL India | | | | US | | | | UK | | | | Kenya | | | | Rallis | | | |
|------------------|--------------|------------|------------|-------|------------|------------|------------|-----|------------|------------|------------|-----|------------|------------|------------|-----|------------|------------|------------|-----|------------|------------|------------|------|
| | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var | Q3 FY22 | Q2 FY23 | Q3 FY23 | Var |
| Revenues | 3,141 | 4,239 | 4,148 | 1,007 | 931 | 1,185 | 1,218 | 287 | 891 | 1,179 | 1,323 | 432 | 551 | 651 | 739 | 188 | 132 | 251 | 241 | 109 | 628 | 951 | 630 | 2 |
| EBITDA | 546 | 920 | 922 | 376 | 244 | 294 | 284 | 40 | 143 | 211 | 326 | 183 | 66 | 142 | 150 | 84 | 25 | 134 | 124 | 99 | 67 | 118 | 53 | (14) |
| PAT (before NCI) | 340 | 685 | 432 | 92 | 155 | 243 | 190 | 35 | 45 | 82 | 160 | 115 | 13 | 99 | 87 | 74 | 16 | 154 | 107 | 91 | 40 | 71 | 23 | (17) |
| PAT (after NCI) | 301 | 633 | 398 | 97 | | | | | | | | | | | | | | | | | | | | |

Statement of Profit and Loss for the nine months ended Dec 22

| 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 | 9,141 | 12,382 | 3,241 | 2,606 | 3,628 | 1,022 | 2,596 | 3,622 | 1,026 | 1,373 | 1,922 | 548 | 406 | 737 | 331 | 2,096 | 2,444 | 348 |
| EBITDA | 1,648 | 2,857 | 1,209 | 675 | 976 | 301 | 512 | 813 | 301 | 77 | 390 | 313 | 83 | 377 | 294 | 276 | 284 | 8 |
| PAT (before NCI) | 930 | 1,758 | 828 | 518 | 814 | 296 | 162 | 383 | 221 | (73) | 235 | 308 | 43 | 371 | 328 | 178 | 161 | (17) |
| PAT (after NCI) | 790 | 1,624 | 834 | | | | | | | | | | | | | | | |

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.

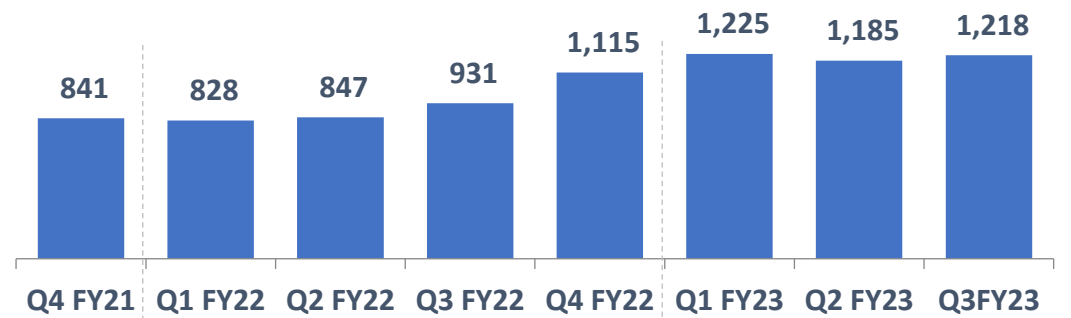
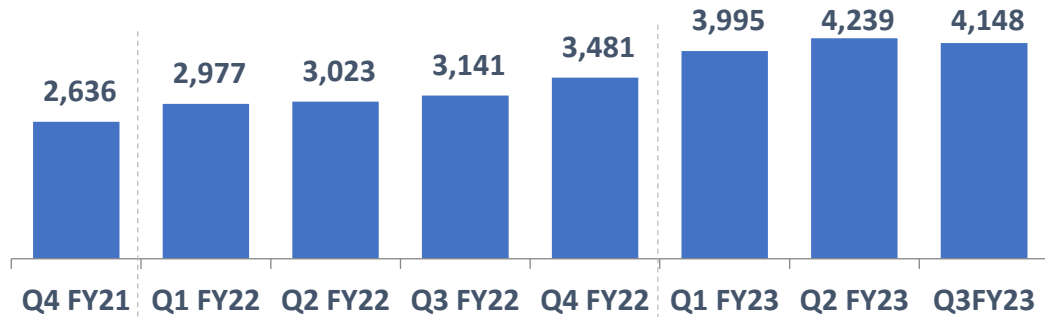
Note : Above financials are for Continuing Operations; NCI : Non-controlling Interest
: Change is vs PY quarter

Historical Financial Trends

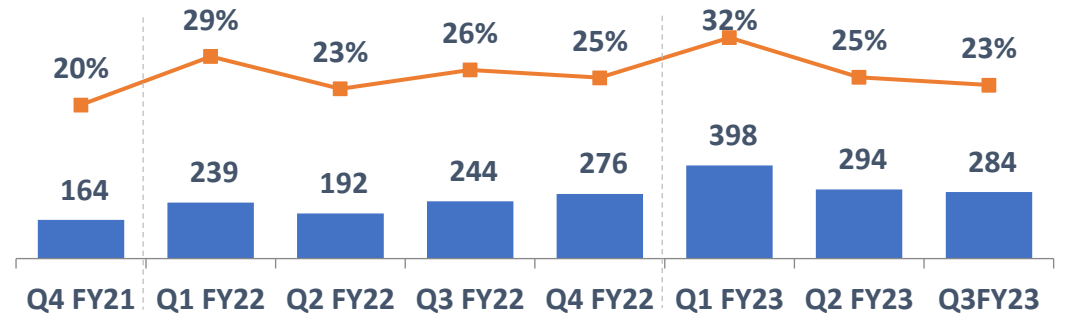
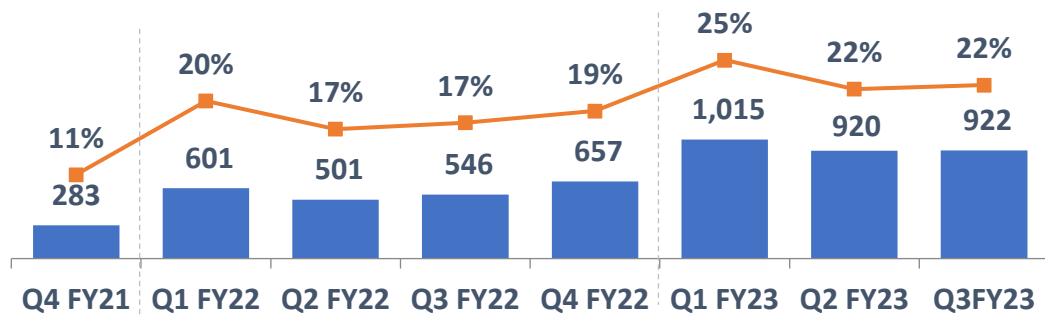
Consolidated | ₹ Crore

Standalone | ₹ Crore

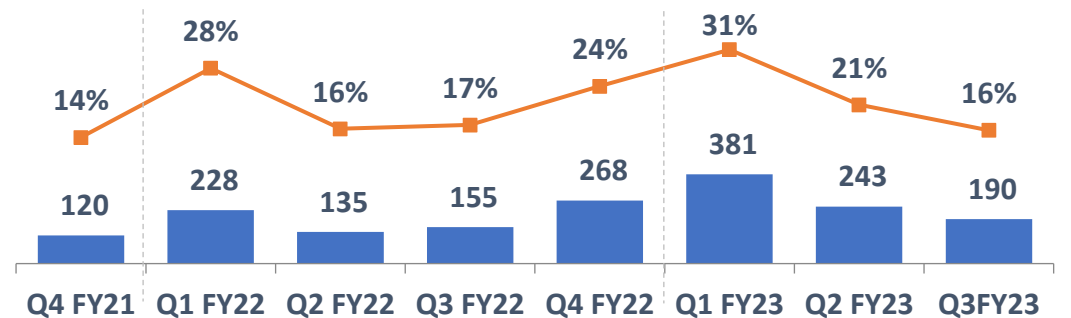
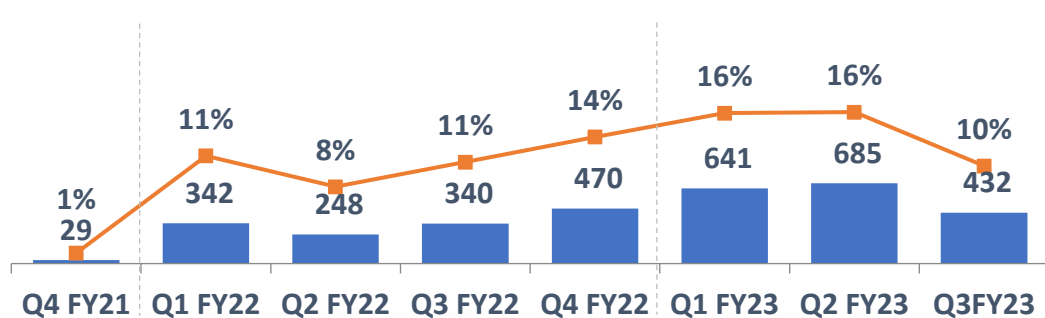
Revenue



EBITDA & Margin



PAT & Margin



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

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



Sustainability

ESG initiatives



| | Priorities | Focus Areas & Projects |
|------------------|--|--|
| ESG Focus | Sustainable & Ethical Impacts | <ul style="list-style-type: none"> External materiality study in progress RC – Responsible Care Certification BRSR Disclosures |
| Climate Change | Absolute carbon emission reduction | <ul style="list-style-type: none"> Energy Efficiency projects under implementation Transition to renewable Hybrid Power being planned Exploring alternative low carbon fuels for thermal energy |
| 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

Fire Drill
Mambattu



Hot work safety training to Mechanical contract labours – Cuddalore



Statutory safety training by external agency for company employee - Mithapur



Monthly Fire Mock Drill -Magadi



Awards and Recognitions



TCL receiving Most Preferred Workplace Award 2022-23



Rallis India bags Two Awards in the "Most Innovative Category" at the DX (Digital Transformation) Awards 2022

Tata Chemicals - Background

Annexure

Journey So far



Divestment of Urea and Phosphate Fertiliser Business

Completed Demerger of Consumer Products Business

Focused Chemistry Solutions Company



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



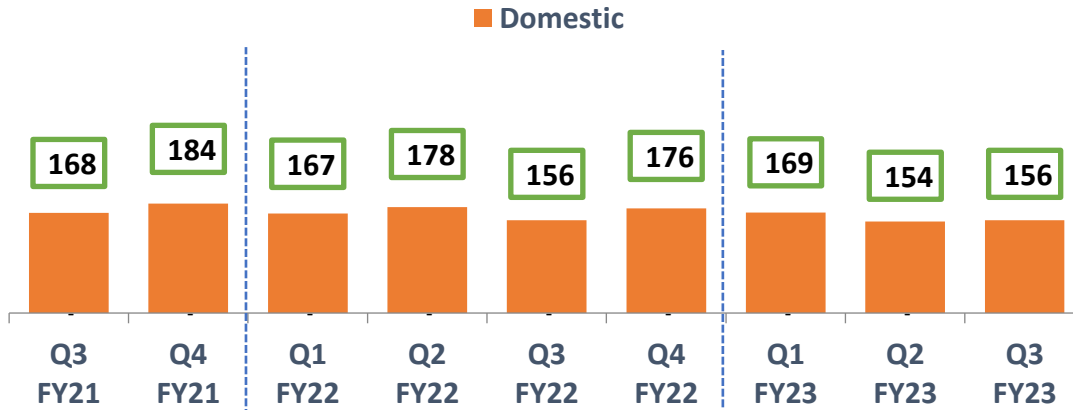
- ◇ 200+ Technically skilled Scientists in R&D
- ◇ 3 State-of-the-art innovation Centers
- ◇ Intellectual property | 185 patents held; 114 Active Applications

Rallis India R&D

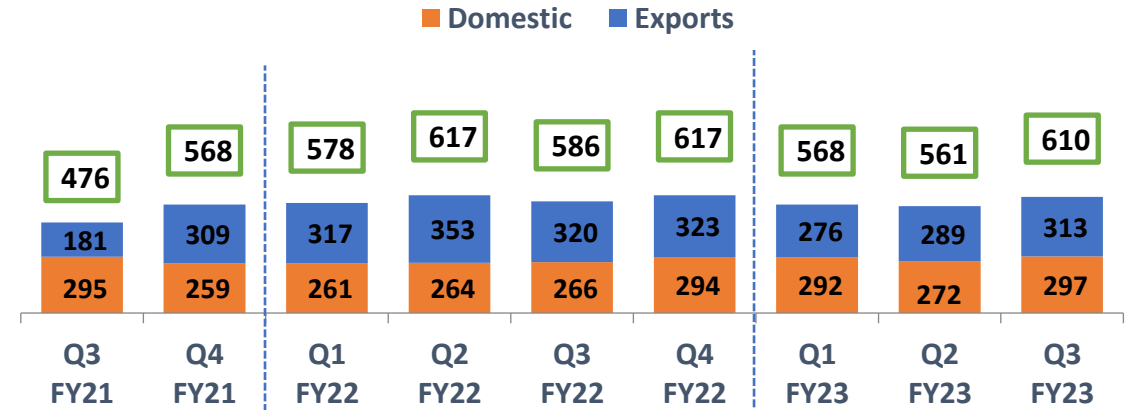


Soda Ash Sales Volume Trends

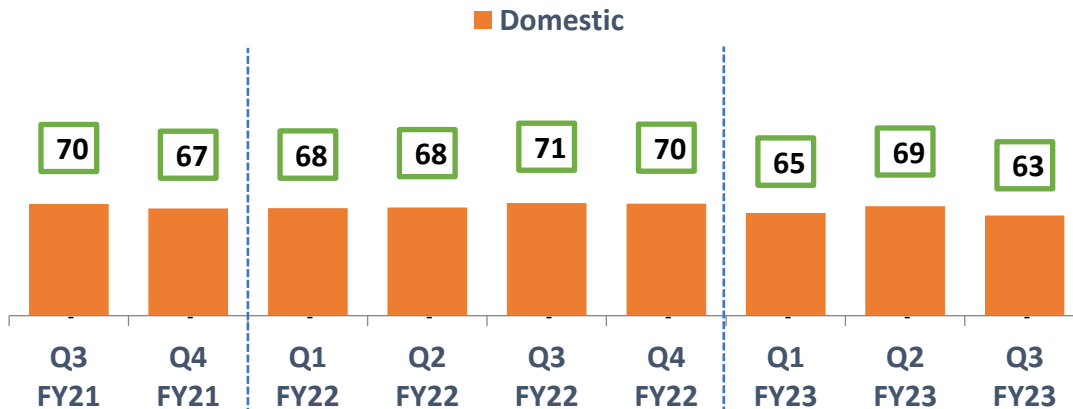
India | In Kts



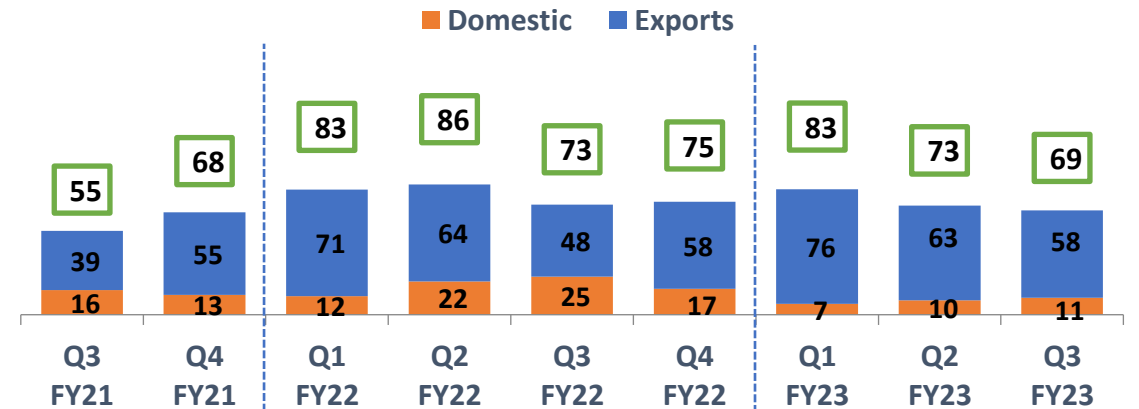
US | In Kts



UK | In Kts



Kenya | In Kts



Thank You

For any queries please contact below :

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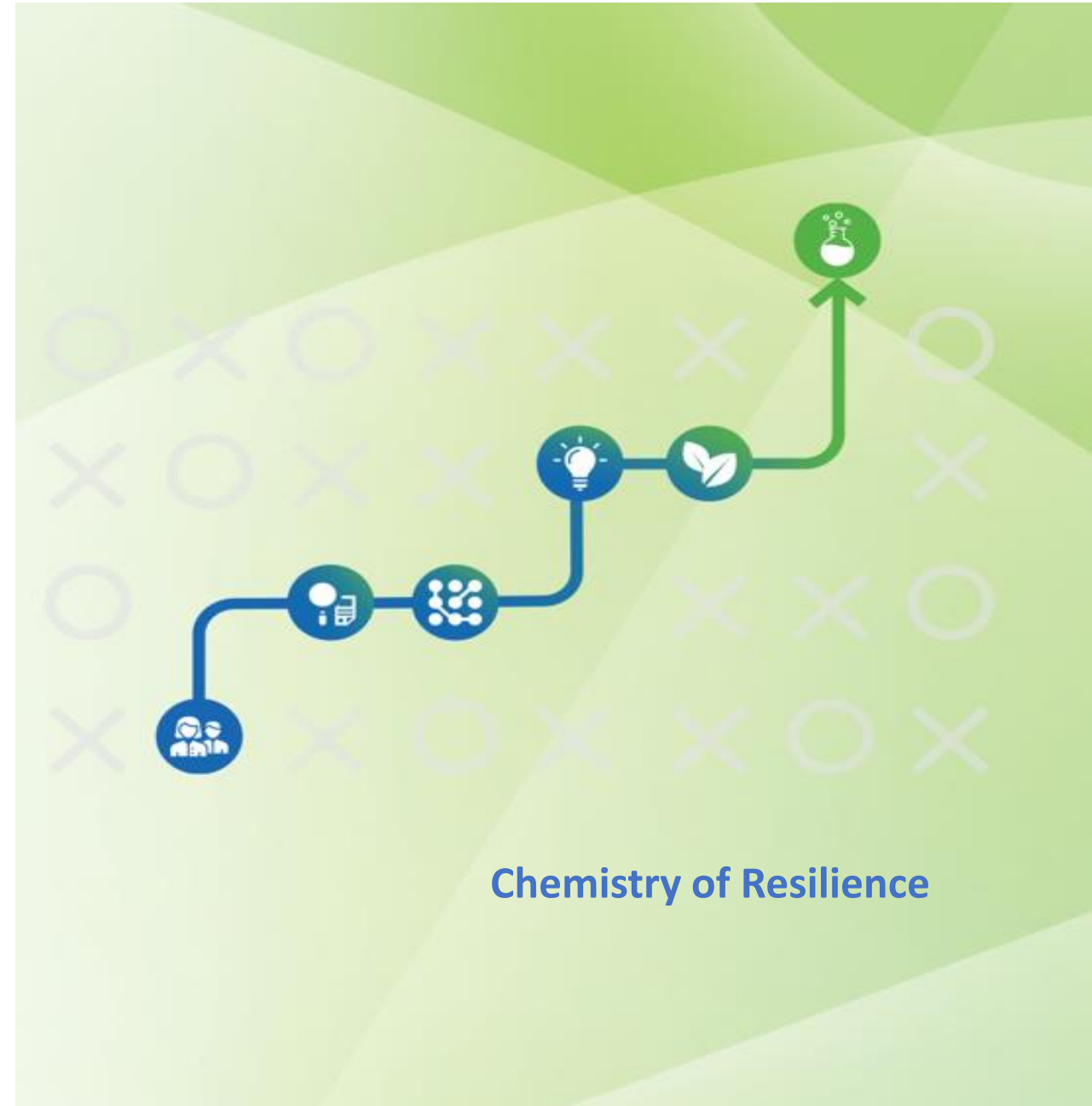
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Chemistry of Resilience