



TATA CHEMICALS
Investors Communication

Quarter Ended June 2023



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: June 2023

Performance Highlights : Consolidated

Q1FY24

Revenue ↑ 6%

₹ 4,218 Cr (CY) vs
₹ 3,995Cr (PY)

EBITDA ↑ 3%

₹ 1,043 Cr (CY) vs
₹ 1,015 Cr (PY)

PBT ↓ 6%

₹ 749 Cr (CY) vs
₹ 797 Cr (PY)

PAT ↓ 10%

₹ 578 Cr (CY) vs
₹ 641 Cr (PY)

Gross Debt

₹ 6,296 Cr
(Mar 23)

423

₹ 5,873Cr
(Jun 23)

Net Debt

₹ 3,898 Cr
(Mar 23)

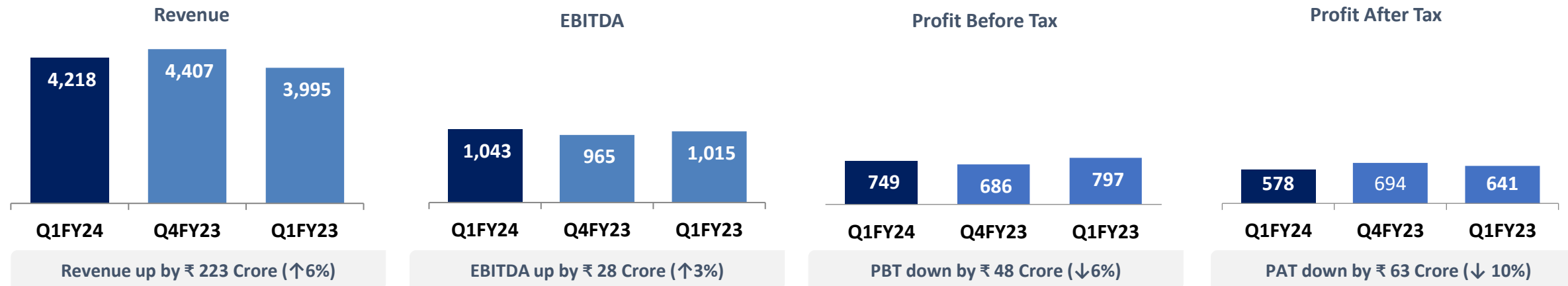
431

₹ 4,329 Cr
(Jun 23)

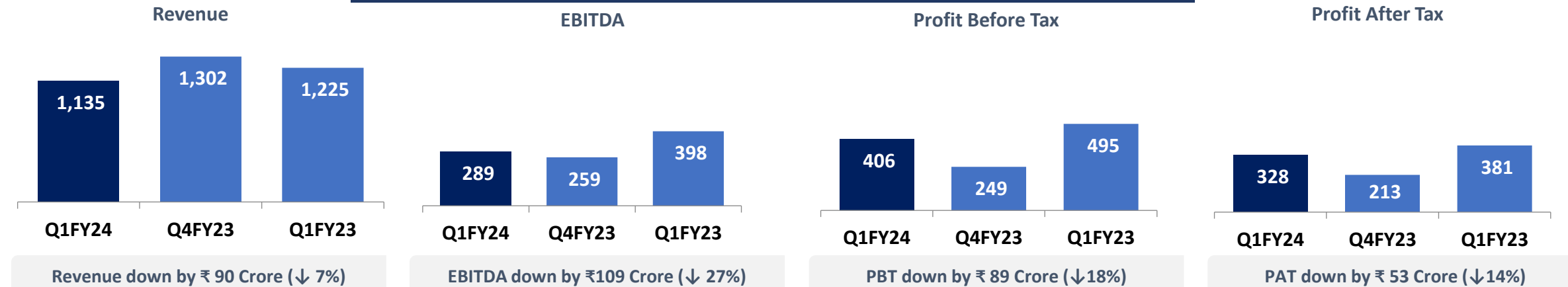
- Higher revenue on account of better realizations partly impacted by lower volumes (dispatches in India impacted by cyclone Biparjoy for 10 days)
- EBITDA growth driven by higher realizations
- PBT is lower mainly due to higher finance cost
- PAT is lower due to higher taxes in some geographies
- Gross debt lower from US\$ 770 Mn to US\$ 720 Mn due to prepayment of debt of US\$ 95 Mn in overseas units during the year partly offset mainly by higher leases
- Net debt higher due to usage of cash for dividend, capex, etc

Financial Snapshot for the Quarter Ended June 23

Consolidated | ₹ Crore



Standalone | ₹ Crore



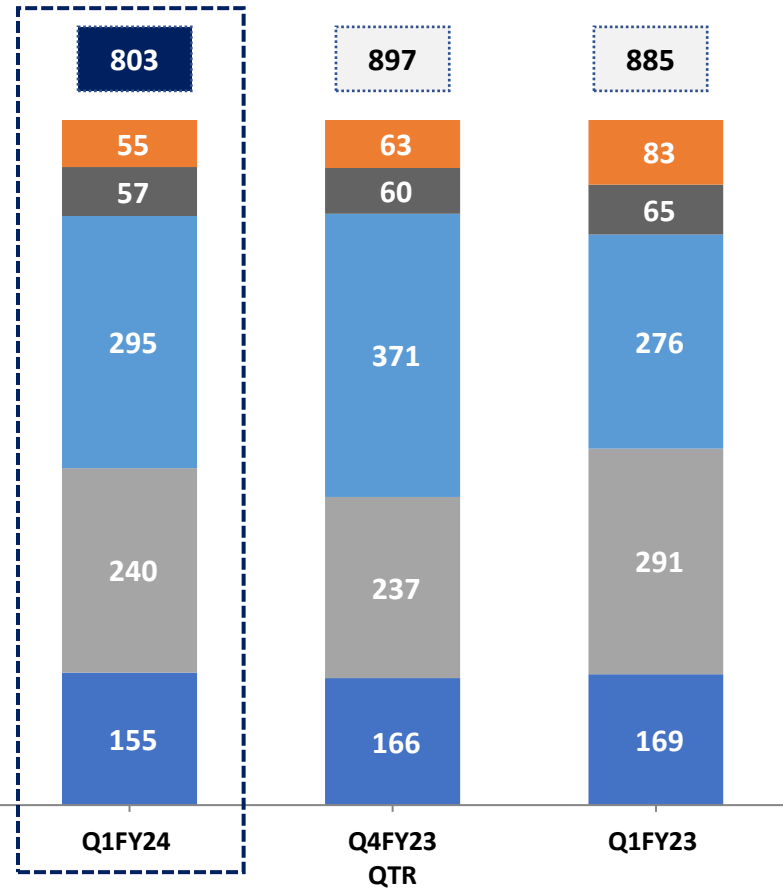
Note: Change is vs PY quarter

PBT & PAT includes continuing operations, after share in JV & associates & before Non-Controlling Interest

Sales Volumes | Key Products

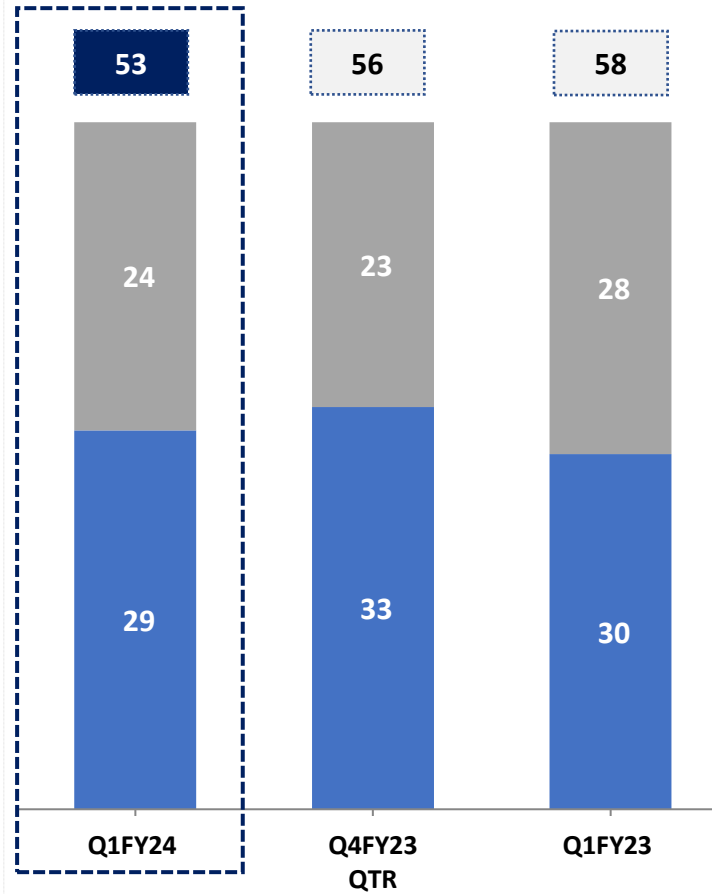
Soda Ash | In Kts

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



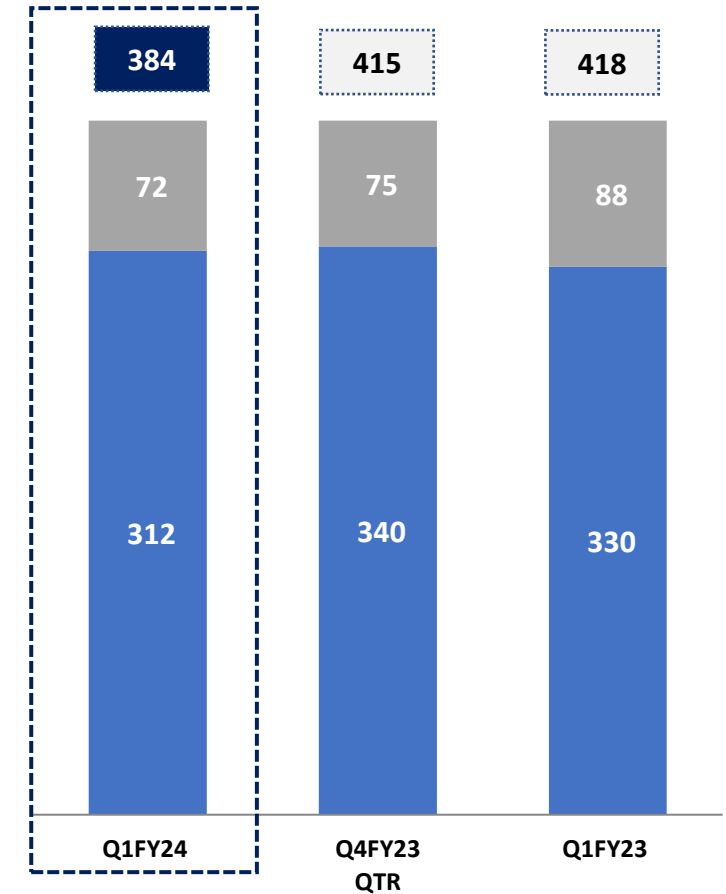
Sodium Bicarbonate | in Kts

■ India ■ UK



Salt | in Kts

■ India ■ UK



Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended June 23

Units	Consolidated				TCL India				US				UK				Kenya				Rallis			
Rs Cr	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY	Q1 FY24	Q4 FY23	Q1 FY23	Var Vs PY
Revenues	4,218	4,407	3,995	223	1,135	1,302	1,225	(90)	1,484	1,650	1,119	365	650	707	531	119	175	208	246	(71)	782	523	863	(81)
EBITDA	1,043	965	1,015	28	289	259	398	(109)	476	457	276	200	113	225	98	15	64	91	119	(55)	110	(65)	113	(3)
Share of JV income	9	13	29	(20)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT (after JV share)	749	686	797	(48)	406	249	495	(89)	347	313	159	188	40	147	49	(9)	61	86	111	(50)	85	(88)	91	(6)
PAT (before NCI)	578	694	641	(63)	328	213	381	(53)	292	290	141	151	40	200	49	(9)	41	78	111	(70)	63	(69)	67	(4)
PAT (after NCI)	523	711	593	(70)																				

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.

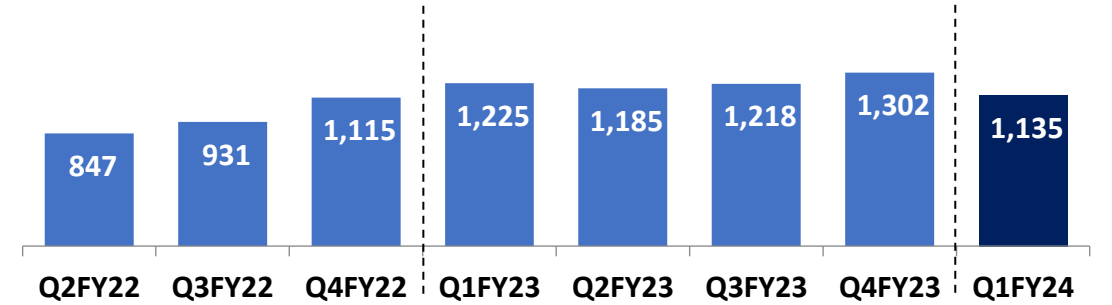
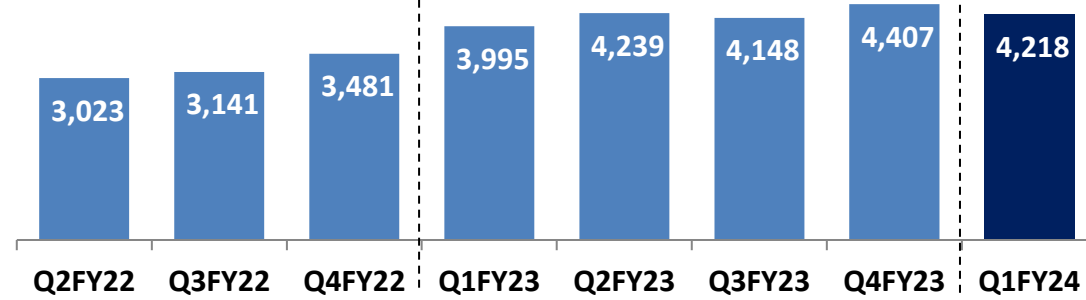
Notes : Above financials are for Continuing Operations; NCI : Non-controlling Interest

Historical Financial Trends

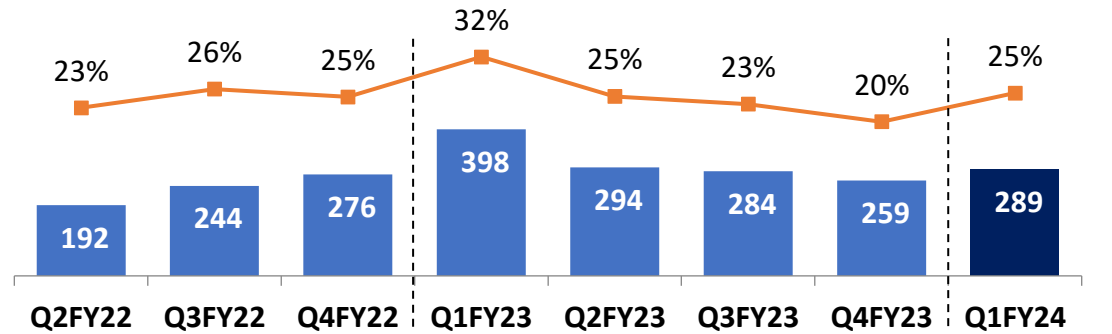
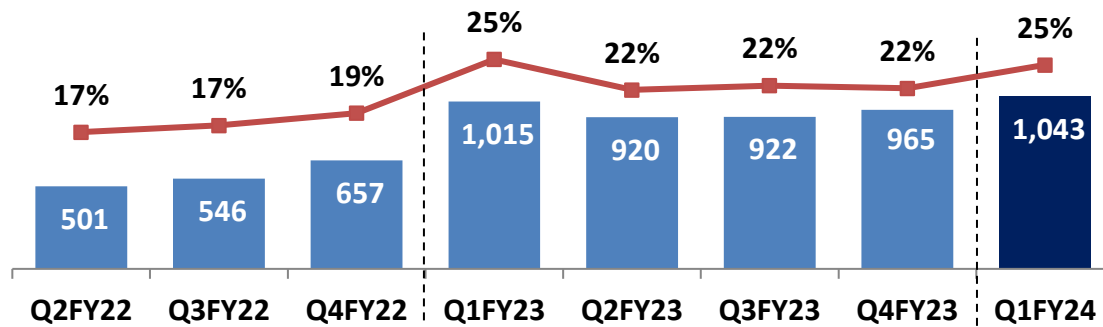
Consolidated | ₹ Crore

Standalone | ₹ Crore

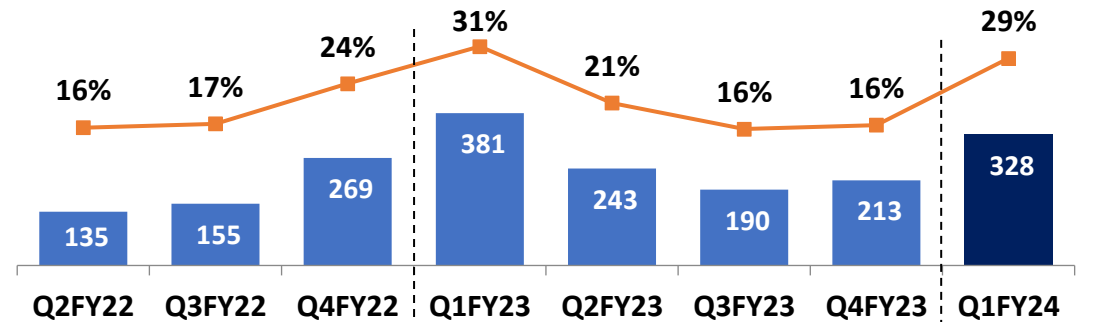
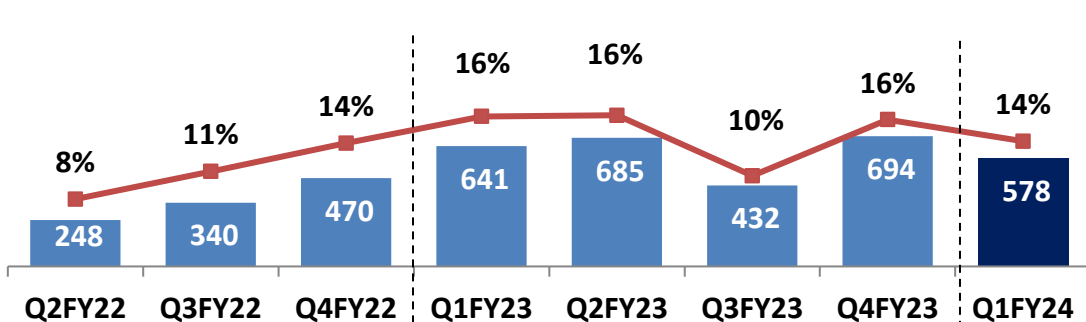
Revenue



EBITDA & Margin



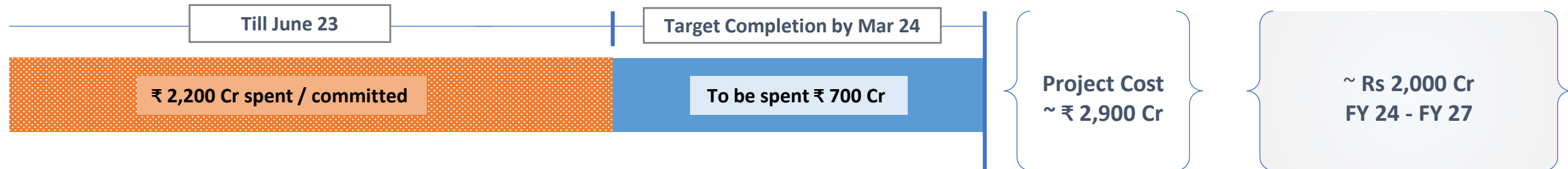
PAT & Margin



Expansion Plan on track

Expansion - Ongoing				
Products	Capacity (Lacs MT)	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



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 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

Protect margin across geographies

Generate cash and deleverage

Sustainability

ESG initiatives



	Priorities	Focus Areas & Projects
ESG Focus	Sustainable & Ethical Impacts	<ul style="list-style-type: none"> ESG Action Report published with integrated report FY23
Climate Change	Absolute carbon emission reduction	<ul style="list-style-type: none"> Biomass scaleup study underway Energy Efficiency projects under implementation. Energy audit being conducted 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

Fire Staff Strategy Drill - Mithapur



Mine safety - TCNA - US



Safety head visit - TCE - UK



Monthly Mock Fire Drill – Magadi Site



Awards and Recognitions

Innovation Centre bags 'Gold Standard Award' at the 4th CII National EHS Circle Competition 2023



The CII National EHS Circle Award for "Best Case in Resource Management" is attributed to the 'Scrap to Art' project installed at IC Pune. This installation is a 19 feet monument built using several end-of-life R&D equipment. This award is a testimonial to our commitment to addressing the challenges of tomorrow with a focus on Green approaches for a Sustainable Future!

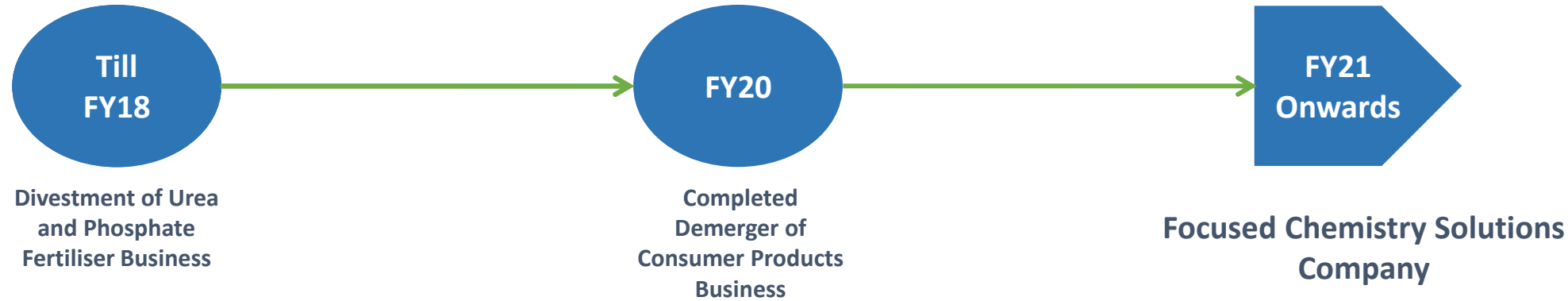


At the 7th Annual Treasury Management India Summit & Awards conducted by Inventicon business Intelligence, we had winners in the following category:
 Treasury leader of the year - Deepak Singhania representing Tata Chemicals
 Treasury Tech Innovation Initiative of the Year - Vijay Furia, representing Rallis India

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 as on 30 June 2023

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



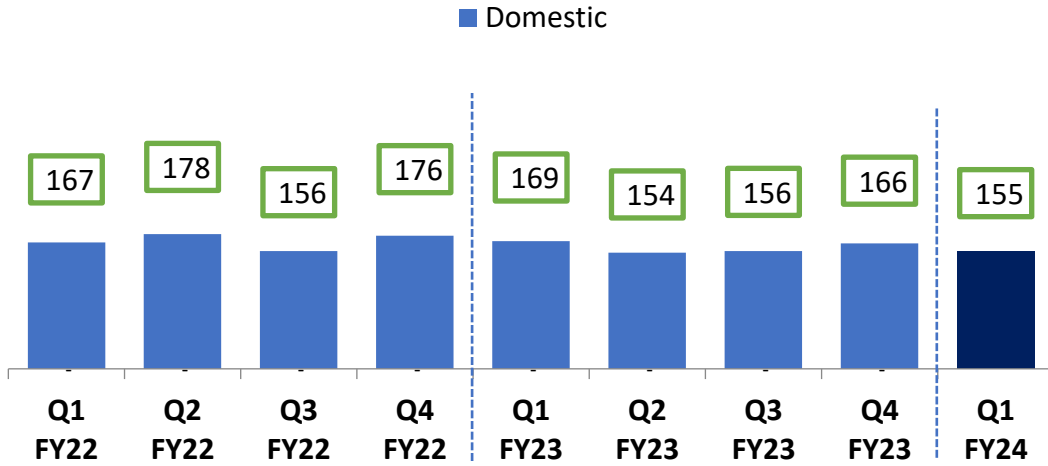
- 200+ Technically skilled Scientists in R&D
- 3 State-of-the-art innovation Centers
- Intellectual property | 200 patents filed; 133 granted

Rallis India R&D

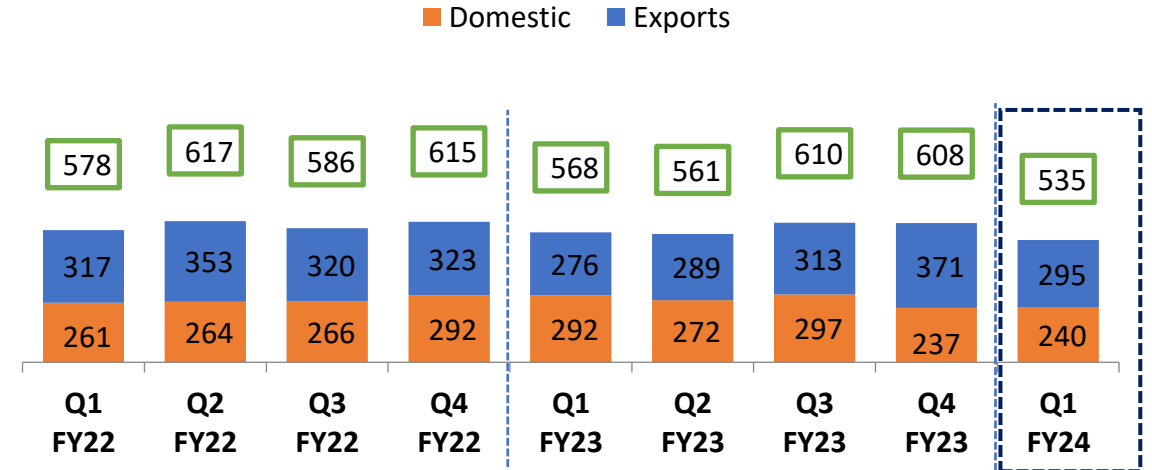


Soda Ash Sales Volume Trends

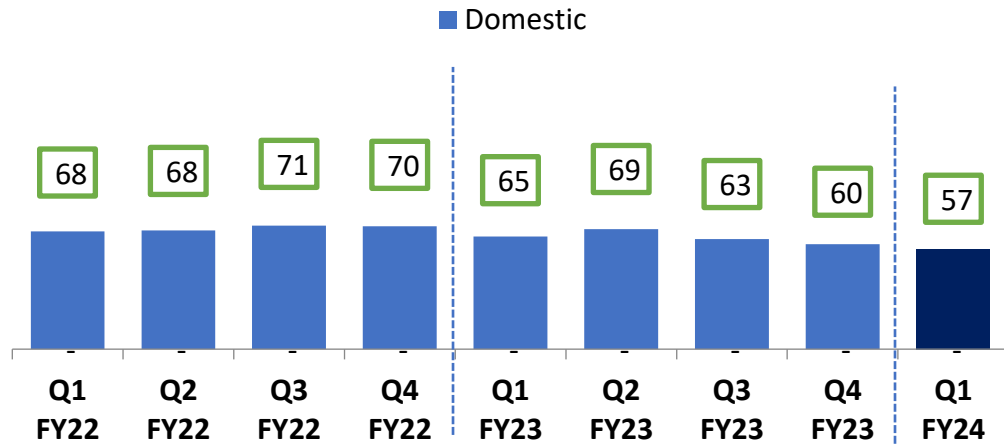
India | In Kts



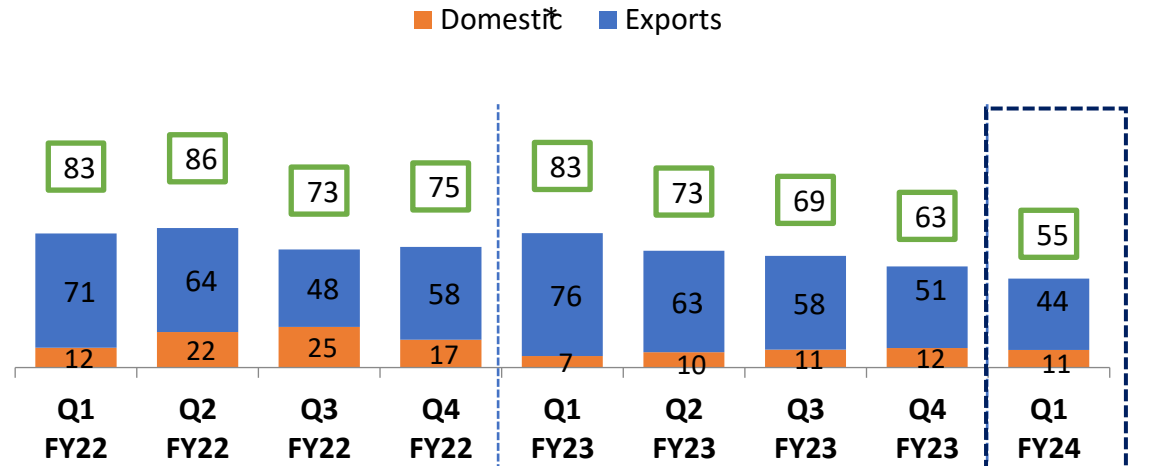
US | In Kts



UK | In Kts



Kenya | In Kts



* includes Africa

Thank You

For any queries please contact below :

Sriram Srinivasan

ssriram@tatachemicals.com

Damini Jhunjunwala

djunjunwala@tatachemicals.com

Gavin Desa

gavin@cdr-india.com

Suraj Digawalekar

suraj@cdr-india.com

