

**Tata Chemicals Limited**

**Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001**

**Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2016**

(₹ in crore)

Particulars	Quarter ended 30th June, 2016	Quarter ended 30th June, 2015
<b>1 Income from operations</b>		
a) Net sales / income from operations	3617.02	3946.85
b) Other operating income	34.84	52.09
Total income from operations	3651.86	3998.94
<b>2 Expenses</b>		
a) Cost of materials consumed	648.82	1294.32
b) Purchase of stock-in-trade	614.55	792.62
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.12)	(604.80)
d) Excise duty on sale of goods	81.51	80.84
e) Employee benefits expense	353.41	321.79
f) Power and fuel	358.65	440.74
g) Freight and forwarding charges	450.83	475.60
h) Depreciation and amortisation expense	144.34	138.03
i) Other expenses	680.30	660.38
Total expenses (2a to 2i)	3180.29	3599.52
<b>3 Profit from operations before other income and finance costs (1-2)</b>	<b>471.57</b>	<b>399.42</b>
4 Other income	44.62	10.17
<b>5 Profit from ordinary activities before finance costs (3+4)</b>	<b>516.19</b>	<b>409.59</b>
6 Finance costs	120.13	145.11
<b>7 Profit from ordinary activities after finance costs (5-6)</b>	<b>396.06</b>	<b>264.48</b>
8 Tax expense	105.14	64.23
<b>9 Net Profit after Tax (7-8)</b>	<b>290.92</b>	<b>200.25</b>
10 Share of profit / (loss) in joint ventures and associate	(11.27)	11.06
<b>11 Net Profit after Tax, share of profit / (loss) in joint ventures and associate (9+10)</b>	<b>279.65</b>	<b>211.31</b>
Attributable to:		
Shareholders of the Company	206.22	147.55
Non-Controlling Interest	73.43	63.76
12 Other Comprehensive Income ("OCI")	360.20	(90.35)
<b>13 Total Comprehensive Income (11+12)</b>	<b>639.85</b>	<b>120.96</b>
14 Paid-up equity share capital (Face value : ₹ 10 per Share)	254.82	254.82
<b>15 Earnings per share (in ₹)</b>		
- Basic	<b>8.09*</b>	<b>5.79*</b>
- Diluted	<b>8.09*</b>	<b>5.79*</b>
* Not annualised		
See accompanying notes to the consolidated financial results		

**Tata Chemicals Limited**

**Consolidated Unaudited Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in crore)

Particulars	Quarter ended 30th June, 2016	Quarter ended 30th June, 2015
<b>1 Segment Revenue</b>		
a. Inorganic chemicals	2203.64	2172.47
b. Fertilisers	760.75	1203.14
c. Other agri inputs	582.79	584.82
d. Others	116.07	104.31
	3663.25	4064.74
Less: Inter segment revenue	11.98	66.01
	3651.27	3998.73
Add: Unallocated	0.59	0.21
<b>Total income from operations</b>	<b>3651.86</b>	<b>3998.94</b>
<b>2 Segment Results</b>		
a. Inorganic chemicals	394.68	334.31
b. Fertilisers	50.46	38.93
c. Other agri inputs	102.46	66.70
d. Others	(10.17)	(10.48)
Total segment results	537.43	429.46
Less:		
(i) Finance costs	120.13	145.11
(ii) Net unallocated expenditure / (income)	21.24	19.87
<b>Total profit before tax</b>	<b>396.06</b>	<b>264.48</b>
<b>3 Segment Assets</b>		
a. Inorganic chemicals	14458.38	14143.19
b. Fertilisers	3048.33	4161.94
c. Other agri inputs	1679.18	1975.49
d. Others	358.76	202.62
Total segment assets	19544.65	20483.24
Add: Unallocated	5014.24	4885.97
<b>Total assets</b>	<b>24558.89</b>	<b>25369.21</b>
<b>4 Segment Liabilities</b>		
a. Inorganic chemicals	3052.55	3222.79
b. Fertilisers	325.25	628.77
c. Other agri inputs	609.41	648.62
d. Others	80.45	40.43
Total segment liabilities	4067.66	4540.61
Add: Unallocated	10436.82	11713.56
<b>Total liabilities</b>	<b>14504.48</b>	<b>16254.17</b>

**Tata Chemicals Limited****Notes to the Consolidated Unaudited Financial Results:**

- 1 The above results were reviewed and recommended by the Audit Committee at its meeting held on 3rd August, 2016 and approved by the Board of Directors at its meeting held on 5th August, 2016. These have also been reviewed by the Statutory Auditors.
- 2 The Group has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 During the quarter ended 30th June, 2016, there has been a dilution in stake from 19.47% to 14.80% with respect to Crystal Peak Minerals Inc. Consequently, the Group has discontinued equity method accounting for the same.
- 4 Reconciliation between consolidated financial results, as previously reported and as restated under Ind AS financials are as under:

Particulars	(₹ in crore)
	Quarter ended 30th June, 2015
<b>Net Profit after tax, share of profit / (loss) in joint ventures and associate as previously reported</b>	<b>206.51</b>
1. Effect of actuarial gain on employee defined benefit plans recognised in OCI	2.17
2. Effect of change in fair value of derivative contracts	12.39
3. Effect of depreciation due to fair valuation of assets under business combinations	(25.36)
4. Effect of consolidation of entity on assessment of control	11.56
5. Others (net)	2.84
6. Tax impact on above adjustments	1.20
<b>Net Profit after tax, share of profit / (loss) in joint ventures and associate as per Ind AS</b>	<b>211.31</b>
Other Comprehensive Income	(90.35)
<b>Total Comprehensive Income for the period</b>	<b>120.96</b>

- 5 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).

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
*Chartered Accountants*

For and on behalf of  
TATA CHEMICALS LIMITED

Sanjiv V. Pilgaonkar  
*Partner*

CYRUS P. MISTRY  
Chairman

Place : Mumbai  
Date : 05th August, 2016