

TATA CHEMICALS LIMITED



Investor Presentation | December 2014

Safe Harbour Statement



Statements in this Investor Presentation describing objectives, projections, estimates and expectations of the Company i.e. Tata Chemicals Ltd its direct and indirect subsidiaries and its associates may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could made 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 regulations, tax laws, and other statutes and incidental factors. You are urged to view all statements contained herein with caution. Tata Chemicals Does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise.

The Tata Group



India's Largest Business Group

with over 100 companies

in businesses in 7 sectors

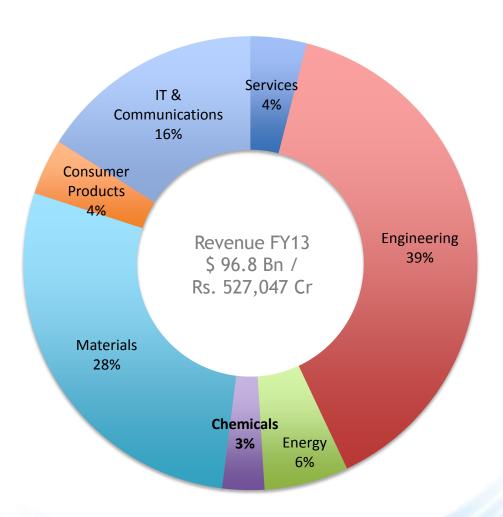
and operations in over 100 countries;

with products and services available in over 150 countries,

and over 540,000 employees.

Group revenue of over \$ 96.8 bn;

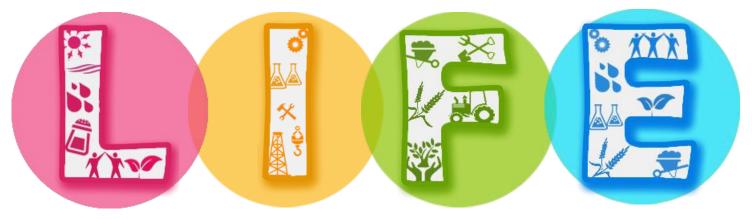
63% in geographies other than India.



Tata Chemicals Limited

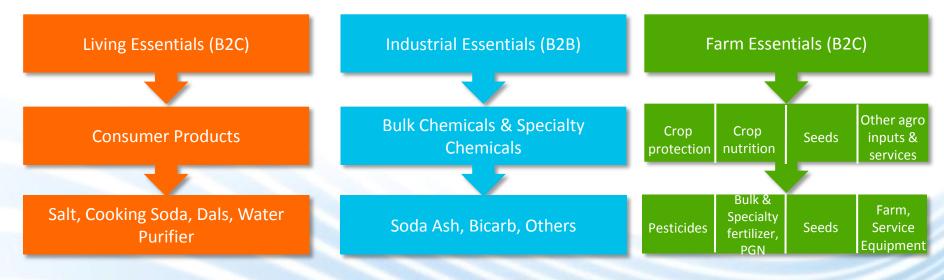


Provides...



Living Industrial Farm Essentials

And aims to "Serve society through Science"



Tata Chemicals Ltd – Growth Path



Expanded Pulses (Besan) & Water Purifier Range 2013-14

Launch of LaVita, Tata Swach Variant, Flavoritz Salts
Natronx, Air Sorbents JV and Salt Capacity Expansion at Mithapur 2012

Rallis acquires Metahelix Life Sciences (Seeds), Brunner Mond, UK acquires British Salt.

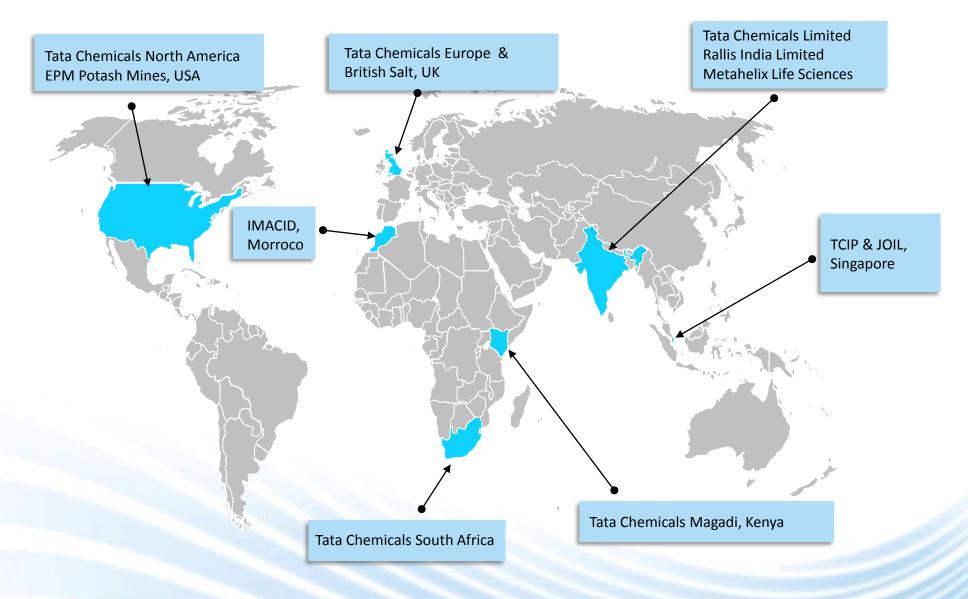
Acquires stake in EPM Mining Ventures (Potash) and TCL Rebrands subsidiaries across continents

2011

Tota Sweet		of I-Shakti Dals	2010					
	h Launched							
	es majority stake in Rallis	2009						
Project AD	APT launched to counter downtur	n	2008	Acquires GCIP to become worlds 2 nd largest Soda Ash Manufacture Acquires stake in Joil, Singapore for Jatropha Seeds Research				
		2006	-	es Brunner Mond, UK. Soda Co. , Kenya				
	2005	IMACII	D, Morocco					
	2004	Sets up Innova Acquires HLCI		, Pune.				
	2003 Tata	Salt Ranked No	1 Food Brand	d in Brand Equity Survey				
	2002 Project Man	nthan Launched fo	or Operation	al Excellence				
199	Babrala becomes Sets world standa							
1994	Babrala Plant commission	oned in record 36	o months.					
1993	India's first Green Soda Ash	Company (Waste	e to Cement)					

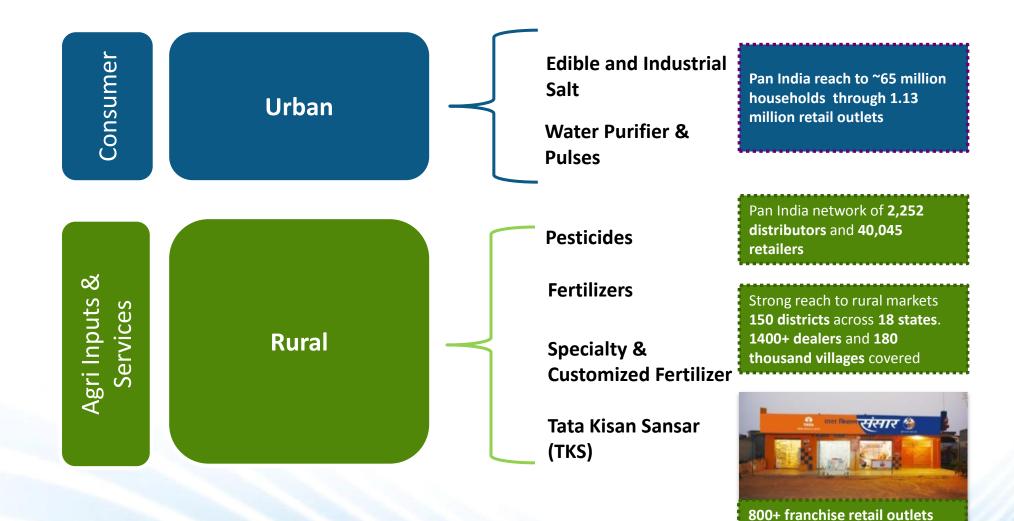
Global Presence





Extensive and Efficient Distribution for Consumer & Agri Markets





across 7 states



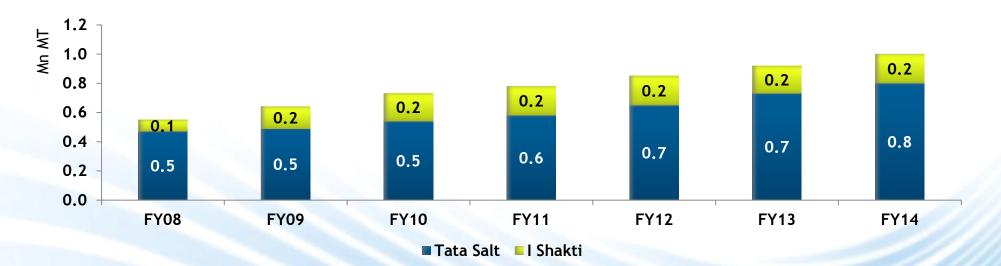
Consumer Segment

Consumer Products – Salt



Living Essential with a difference

- Market leader with 69% market share in national branded salt segment
- Brand refreshed with a new rendition of 'Desh Ka Namak' using successful national icons
- Stable and recession proof business
- Pioneer in introducing variants -
 - Low Sodium Healthy, balance between sodium and potassium
 - Exciting new flavours





'Desh Ka Namak' Campaign makes waves across the Nation









Tata Salt Lite continues to occupy relevant platforms such as 'World Hypertension Day' keeping the portfolio innovative and contemporary

Consumer Products – Pulses / Spices



Tata I-Shakti

- India is the largest producer of food grains (250-260 Mn MT) but imports food grains to meet the growing demand
- With increasing health awareness of 'Unpolished pulses' - Tata I-Shakti will be seen as a leading brand in the branded Pulses category
- 'Farm-to-Fork' Model 'Grow More Pulses' program engages over 1,50,000 farmers
- Ramp-up of unique 'Dal-on-Call' service in more cities makes Tata I-Shakti available at consumers' doorstep
- I-shakti pulses & Besan achieved all time high sales in Nov-14; available in 90,000 retail outlets now
- I-Shakti Spices being test marketed in Punjab; encouraging market response





Consumer Products – Water Purifier



Water Purifiers designed to tackle one of India's biggest challenge – safe drinking water

- The Water Purifier Industry is expected to grow at 21% p.a.
- Product Portfolio Expansion Launch of Electric Purifier Category RO, UV, RO+UV
- Launched at Bangalore and Kolkata phased pan India expansion
- Use of Retail and Modern trade to expand portfolio
- Existing portfolio of non-electric to continue Tata Swach Smart, Cristella Plus & Silver Boost



Presence at all price-points in the category



Agriculture Segment

Crop Nutrition and Agri Inputs



Fertilisers

Wide range of Crop Nutrition Products (Urea, DAP/NPK, Potash) marketed under Tata Paras

brand

Well entrenched networks of Tata Kisan Sansars (TKS)

Brand footprint extended to west and south zones

New Product NP 20 launched; encouraging market response

Bulk Fertilisers



Customised Fertilisers



Crop Nutrition





Crop Nutrition and Agri Inputs - Production Facilities



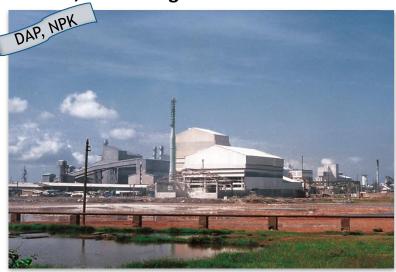
Balrala, Uttar Pradesh



IMACID, Morocco



Haldia, West Bengal



Rallis India Limited



Rural Retail Model - Tata Kisan Sansar



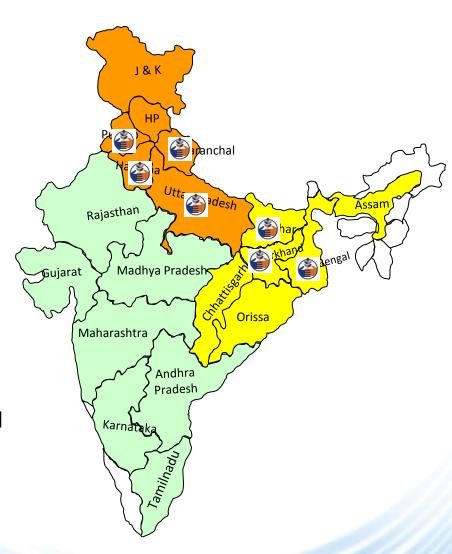
800+ Tata Kisan Sansars

Reach out to 17,000+ villages

Direct reach to approximately 1.3 million
farmers in 7 states

Key Objectives

- Direct contact with farmers to educate on right farming practices and products
- Enable rural entrepreneurship amongst the local community
- Trusted source for products, information and farm solutions



TKS - Complete Range of Agri-Products & Services



Technical Knowledge Experts & Crop Champions deployed closer to the consumers

- Farmer Loyalty Programs
- Technical aids for Farmer Education
- Toll free number for all farm & productusage related queries and for gathering farmer feedback
- Leveraging the TKS network to spread the brand message of 'Sampurna Santulit Poshan'







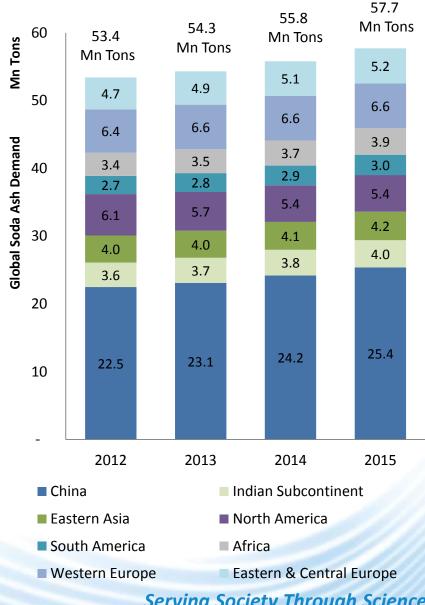


Chemicals Segment

Industrial Chemicals – Business Environment



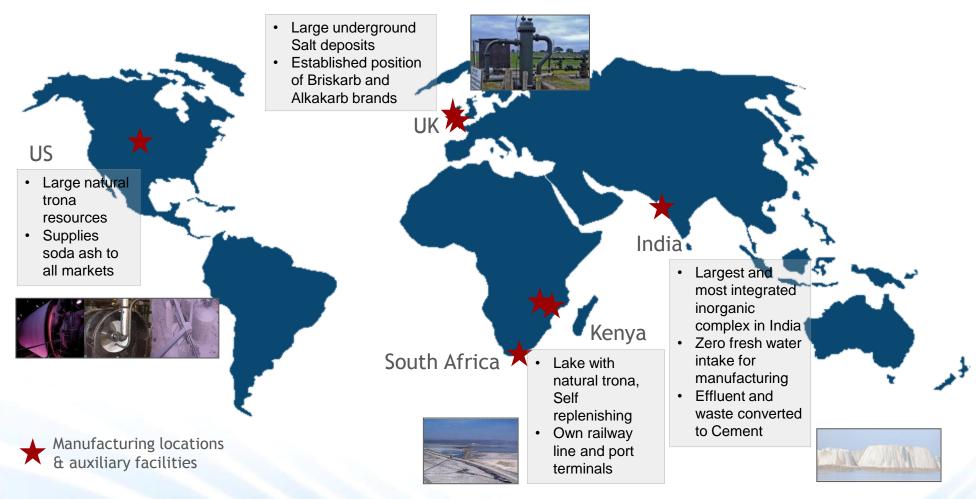
- Global Soda Ash demand positive
- Prices start firming up
 - **Asia** Domestic demand in China remains lacklustre. negatively influence by slowing growth rates of flat glass
 - **India** Increase in domestic prices. Import prices from China & Black Sea have also increased. Tight balance in domestic market
 - **Europe** Solvay's percarbonate Warrington plant permanently closed. Demand has softened but should pick up over coming months
 - Africa & ME Turkish producers are operating at maximum rates. Glass market in South Africa has been affected by heavy rainfalls and strikes
 - **North America** Increase in exports & domestic prices



Industrial Chemicals – Global Footprint



Number 2 in Soda Ash and Number 4 in Bicarbonate



2nd largest soda ash manufacturer in the world (4.3 Million MTPA) with 70% from natural sources 4th largest Bi-carb manufacturer in the world and market leader in India & the UK

Industrial Chemicals – Production Facilities



India – Mithapur



Tata Chemical North America



Tata Chemicals Magadi, Kenya



Tata Chemical Europe, UK



Natural ash constitution 70% - Balanced portfolio of natural and synthetic capacity Flexibility & Supply chain advantage - Production facilities located on four continents



Strategic Way Forward

Impairments – Europe & Kenya



Tata Chemicals Europe - FY13

- Weak macro-economic environment
- Apparent demand had fallen significantly against the backdrop of volatile and increased energy prices
- Business undergoing a restructuring
- Rs. 484 Cr.

Tata Chemicals Magadi's

- FY14
- Unprofitable PAM Plant due to high fuel costs (highly energy intensive).
- Several initiatives to bring plant back to profitability
- After comprehensive review decided to mothball PAM plant
- Rs. 924 Cr.

Strategic importance

- Reduce energy & fixed costs
- Improve overall profitability and cash flows
- Long Term Value creation for all stakeholders

- **TC-Magadi** Turnaround strategy starting to show results
- TC-Europe Restructuring in progress

Strategic Way Forward



Bulk Commodity

- Chemicals Business & Bulk Fertilizers Business Cash generation
- Scope for marginal expansion in North America
- Contained losses at Winnington (UK) and Magadi PAM

Consumer Business

- Grow Salt market share
- Water Purifiers Expansion of product range Entry in UV & RO
- Pulses wider presence
- New Product Launches

Agri Susiness

- Huge potential in Branded Agri products
- Plant Nutrition
- Contract Farming
- Seeds

Continued momentum in growth of brands and Sustainable Long Term Growth

TCL's Environment at a Glance



North America

Soda Ash (SA) demand stable and improving gradually

Europe

- Restructuring in progress
- Winnington ceases production of SA on 3rd Feb 2014

Magadi

Mothball of loss making PAM plant

Mithapur

Growth
potential Consumer
Agri
Robust

Demand for Bulk Chem & Fertilizers

Babrala & Haldia

Fertiliser sales on expected lines

Lack of clarity on gas pricing

Subsidy receivable from government Rs 1

Bn



Financials

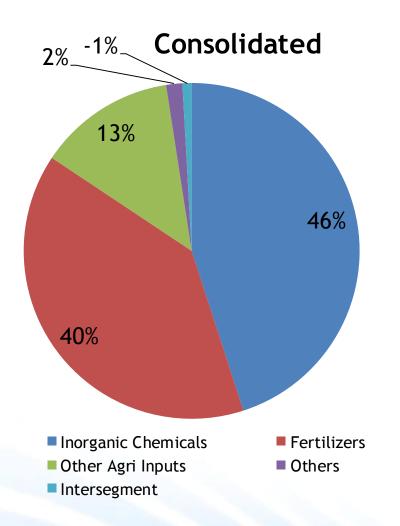
Financial Performance – FY15

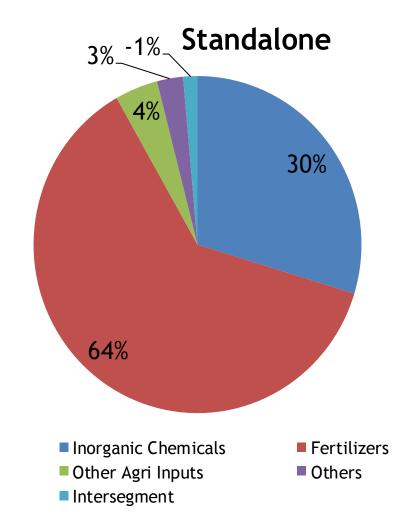


Particulars (Rs Crs)	YTD Dec14						YTD Dec13							
	TCL	TCEHL	TCAHL	IMACID	TCNA	Rallis	Consol	TCL	TCEHL	TCAHL	IMACID	TCNA	Rallis	Consol
Net Sales (Incl. Other Operating Income)	7,979	1,288	520	468	2,217	1,503	13,470	6,684	1,411	542	427	2,133	1,417	12,200
Profit from operations	876	48	43	45	518	236	1,746	761	-17	-3	28	507	222	1,488
PBT (after exceptional items)	762	5	-84	42	385	192	1,141	473	-128	-112	22	307	187	639
PAT (after MI & Share in Associate)	583	5	-82	36	226	68	671	355	-172	-112	18	151	66	194

Segmental Revenues – Period Ended Dec-14







Consolidated - Balance Sheet

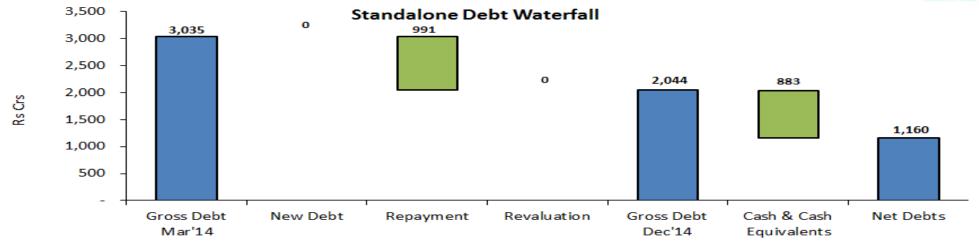


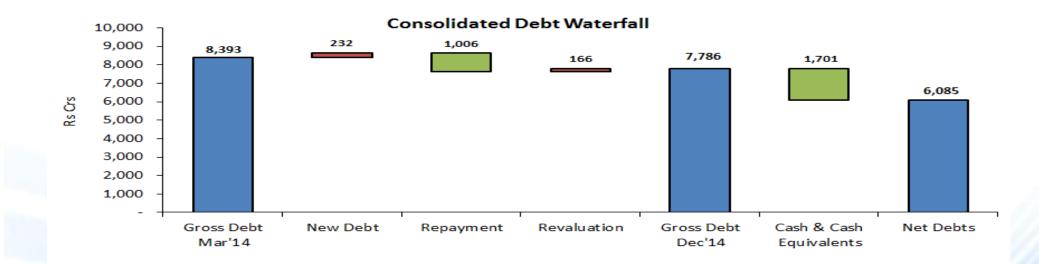
(Rs Crs)

Dec-14 Vs Mar-14 **Particulars** Dec-14 Mar-14 **EQUITY & LIABILTIES Shareholders' Funds** 6,222 5,566 656 255 255 **Share Capital** Reserves & Surplus 5,967 5,311 656 **Minority Interest** 731 655 76 **Non Current Liabilities** 8,845 8,825 20 6,910 **Long Term Borrowings** 7,180 270 Other Long Term Liabilities / Provisions 1,390 1,638 -248 **Deferred Tax Liability** 275 277 -2 **Current Liabilities** 4,862 5,133 -271 **Total** 20,660 20,178 482 **ASSETS Non Current Assets** 12,776 12,748 29 **Fixed Assets** 4,786 4,752 34 Goodwill 7,023 6,723 300 Non Current Investments 420 434 -14 Long Term Loans & Advances & Other Non Current Assets 548 753 -205 **Deferred Tax Assets** -0 86 -86 **Current Assets** 7,884 7,431 453 20,660 20,178 482 **Total**

Debt Waterfall: December 2014







About Us

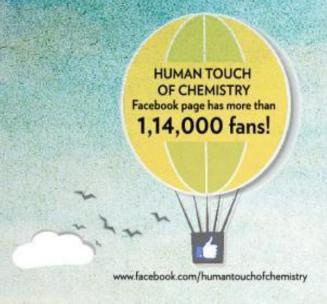


Established in 1939, and part of the US\$ ~100 billion Tata Group, Tata Chemicals operates broadly in three sectors - Living Essentials, Industry Essentials and Farm Essentials. It is structured in order to address all major segments of consumers in society namely Household (Living Essentials), Industry (Industry Essentials) and the Farmer (Farm Essentials).

Tata Chemicals Limited (TCL) is currently the second largest producer of soda ash in the world with manufacturing facilities in India, UK, Kenya and USA. It is India's leading Crop Nutrients Player with its own manufacturing of urea and phosphatic fertilisers and a leading player in crop protection business through its subsidiary Rallis. TCL is the pioneer and India's market leader in the branded, iodised salt segment and Tata Salt has been recognised as India's No.1 Food Brand for more than six years.

TCL has undertaken several key steps to leverage its expertise in sciences to develop high-tech and more sustainable products. It has set up the TCL Innovation Centre in Pune to develop world-class R&D capability in the emerging areas of nanotechnology and biotechnology. TCL has also invested in a Centre for Agriculture & Technology (CAT) at Aligarh to provide advice on farming practices in general and crop nutrition practices and solutions in particular. The company has also entered into a JV with Temasek Life Sciences Laboratory Ltd (TLL), Singapore for development of jatropha seedlings and agronomic package of practices.

To meet the challenge of providing safe drinking water to India's population, TCL, launched 'Tata Swach' in December 2009 – a unique and innovative water purifier that combines low-cost ingredients such as rice husk ash with nano - technology. The product combines technology, performance, convenience and above all, affordability to serve a basic human right of millions of consumers.



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