

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

**Statement of Standalone Audited Financial Results for the quarter and half-year ended 30 September, 2024**

(₹ in crore)

Particulars	Quarter ended 30 September, 2024	Quarter ended 30 June, 2024	Quarter ended 30 September, 2023	Half-year ended 30 September, 2024	Half-year ended 30 September, 2023	Year ended 31 March, 2024
<b>1 Income</b>						
a) Revenue from operations	1,009	1,047	1,066	2,056	2,201	4,384
b) Other income	95	187	69	282	263	383
<b>Total Income (1a+1b)</b>	<b>1,104</b>	<b>1,234</b>	<b>1,135</b>	<b>2,338</b>	<b>2,464</b>	<b>4,767</b>
<b>2 Expenses</b>						
a) Cost of materials consumed (note 4)	252	231	259	483	472	1,003
b) Purchases of stock-in-trade	8	9	18	17	62	86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (note 4)	3	6	9	9	29	24
d) Employee benefits expense	81	70	82	151	154	299
e) Power and fuel	247	224	257	471	513	1,015
f) Freight and forwarding charges	127	128	123	255	246	514
g) Finance costs	32	13	15	45	26	49
h) Depreciation and amortisation expense	90	87	71	177	137	295
i) Other expenses	147	144	130	291	248	568
<b>Total expenses (2a to 2i)</b>	<b>987</b>	<b>912</b>	<b>964</b>	<b>1,899</b>	<b>1,887</b>	<b>3,853</b>
<b>3 Profit before exceptional item and tax (1-2)</b>	<b>117</b>	<b>322</b>	<b>171</b>	<b>439</b>	<b>577</b>	<b>914</b>
4 Exceptional gain (note 3(a))	-	-	102	-	102	102
<b>5 Profit before tax (3+4)</b>	<b>117</b>	<b>322</b>	<b>273</b>	<b>439</b>	<b>679</b>	<b>1,016</b>
<b>6 Tax expenses</b>						
a) Current tax (note 2)	10	57	7	67	75	64
b) Deferred tax	8	9	30	17	40	56
<b>Total tax expenses (6a + 6b)</b>	<b>18</b>	<b>66</b>	<b>37</b>	<b>84</b>	<b>115</b>	<b>120</b>
<b>7 Profit from continuing operations after tax (5-6)</b>	<b>99</b>	<b>256</b>	<b>236</b>	<b>355</b>	<b>564</b>	<b>896</b>
8 Exceptional gain from discontinued operations (note 3(b))	-	20	-	20	-	-
9 Tax expenses of discontinued operations	-	5	-	5	-	-
<b>10 Profit from discontinued operations after tax (8-9)</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>-</b>
<b>11 Profit for the period (7+10)</b>	<b>99</b>	<b>271</b>	<b>236</b>	<b>370</b>	<b>564</b>	<b>896</b>
<b>12 Other comprehensive income ('OCI') - gain / (loss)</b>						
(i) Items that will not be reclassified to the Statement of Profit and Loss						
- Changes in fair value of equity investments carried at fair value through OCI	654	(438)	243	216	1,147	2,590
- Remeasurement of defined employee benefit plans	(6)	(3)	(17)	(9)	(12)	(10)
(ii) Income Tax relating to above items (note 5)	227	(50)	24	177	128	297
<b>Total other comprehensive income - gain/(loss) (net of tax) (i-ii)</b>	<b>421</b>	<b>(391)</b>	<b>202</b>	<b>30</b>	<b>1,007</b>	<b>2,283</b>
<b>13 Total comprehensive income - gain/(loss) for the period (11+12)</b>	<b>520</b>	<b>(120)</b>	<b>438</b>	<b>400</b>	<b>1,571</b>	<b>3,179</b>
14 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255	255
15 Other equity						18,470
<b>16 Earnings per share for continuing operations (in ₹)</b>						
- Basic and Diluted	<b>3.89*</b>	<b>10.05*</b>	<b>9.26*</b>	<b>13.93*</b>	<b>22.14*</b>	<b>35.17</b>
<b>17 Earnings per share for discontinued operations (in ₹)</b>						
- Basic and Diluted	-	<b>0.59*</b>	-	<b>0.59*</b>	-	-
<b>18 Earnings per share for continuing and discontinued operations (in ₹)</b>						
- Basic and Diluted	<b>3.89*</b>	<b>10.64*</b>	<b>9.26*</b>	<b>14.52*</b>	<b>22.14*</b>	<b>35.17</b>
* Not annualised						
See annexed segment information, balance sheet, cash flows, additional information pursuant to Regulation 52(4) and accompanying notes to the standalone audited financial results						

**Tata Chemicals Limited**  
**Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities**

(₹ in crore)

Particulars	Quarter ended 30 September, 2024	Quarter ended 30 June, 2024	Quarter ended 30 September, 2023	Half-year ended 30 September, 2024	Half-year ended 30 September, 2023	Year ended 31 March, 2024
<b>1 Segment Revenue</b>						
a. Basic chemistry products	975	1,011	1,020	1,986	2,103	4,219
b. Specialty products	34	36	45	70	97	164
	1,009	1,047	1,065	2,056	2,200	4,383
Add: Unallocated	-	-	1	-	1	1
<b>Total revenue from operations</b>	<b>1,009</b>	<b>1,047</b>	<b>1,066</b>	<b>2,056</b>	<b>2,201</b>	<b>4,384</b>
<b>2 Segment Results</b>						
a. Basic chemistry products	123	212	168	335	448	835
b. Specialty products	(15)	(6)	(4)	(21)	(25)	(54)
Total segment results	108	206	164	314	423	781
Less :						
(i) Finance costs	32	13	15	45	26	49
(ii) Net unallocated expenditure/(income) (Note 3(a))	(41)	(129)	(124)	(170)	(282)	(284)
<b>Total profit before tax</b>	<b>117</b>	<b>322</b>	<b>273</b>	<b>439</b>	<b>679</b>	<b>1,016</b>
<b>3 Segment Assets</b>						
a. Basic chemistry products	5,874	5,859	5,214	5,874	5,214	5,660
b. Specialty products	598	596	586	598	586	596
Total segment assets	6,472	6,455	5,800	6,472	5,800	6,256
Add: Unallocated	16,514	14,202	13,277	16,514	13,277	14,531
<b>Total assets</b>	<b>22,986</b>	<b>20,657</b>	<b>19,077</b>	<b>22,986</b>	<b>19,077</b>	<b>20,787</b>
<b>4 Segment Liabilities</b>						
a. Basic chemistry products	681	715	570	681	570	793
b. Specialty products	33	27	25	33	25	35
Total segment liabilities	714	742	595	714	595	828
Add: Unallocated	3,529	1,692	1,365	3,529	1,365	1,234
<b>Total liabilities</b>	<b>4,243</b>	<b>2,434</b>	<b>1,960</b>	<b>4,243</b>	<b>1,960</b>	<b>2,062</b>
<b>Information relating to discontinued operations as stated in note 3(b) to the standalone financial results</b>						
Particulars	Quarter ended 30 September, 2024	Quarter ended 30 June, 2024	Quarter ended 30 September, 2023	Half-year ended 30 September, 2024	Half-year ended 30 September, 2023	Year ended 31 March, 2024
<b>1 Segment Results (before tax)</b>	-	20	-	20	-	-

**Tata Chemicals Limited**  
**Standalone Audited Balance Sheet as at 30 September, 2024**

(₹ in crore)

Particular	As at 30 September, 2024	As at 31 March, 2024
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	4,069	3,607
(b) Capital work-in-progress	1,183	1,362
(c) Investment property	50	51
(d) Right of use assets	95	98
(e) Goodwill	46	46
(f) Other intangible assets	5	5
(g) Intangible assets under development	37	10
(h) Financial assets		
(i) Investments in subsidiaries and joint venture	6,985	5,309
(ii) Other investments	7,846	7,629
(iii) Other financial assets	8	11
(i) Advance tax assets (net)	783	760
(j) Other non-current assets	142	159
<b>Total non-current assets</b>	<b>21,249</b>	<b>19,047</b>
<b>(2) Current assets</b>		
(a) Inventories	864	939
(b) Financial assets		
(i) Investments	389	368
(ii) Trade receivables	200	232
(iii) Cash and cash equivalents	10	10
(iv) Bank balances other than (iii) above	49	42
(v) Other financial assets	105	17
(c) Other current assets	119	126
	<b>1,736</b>	<b>1,734</b>
Assets classified as held for sale	1	6
<b>Total current assets</b>	<b>1,737</b>	<b>1,740</b>
<b>Total assets</b>	<b>22,986</b>	<b>20,787</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	255	255
(b) Other equity	18,488	18,470
<b>Total equity</b>	<b>18,743</b>	<b>18,725</b>
<b>(2) Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,698	-
(ii) Lease liabilities	80	82
(iii) Other financial liabilities	54	2
(b) Provisions	157	152
(c) Deferred tax liabilities (net)	937	743
(d) Other non-current liabilities	11	11
<b>Total non-current liabilities</b>	<b>2,937</b>	<b>990</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	513	30
(ii) Lease Liabilities	3	3
(iii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	1	1
- Outstanding dues of creditors other than above	386	561
(iv) Other financial liabilities	178	271
(b) Other current liabilities	93	81
(c) Provisions	111	104
(d) Current tax liabilities (net)	21	21
<b>Total current liabilities</b>	<b>1,306</b>	<b>1,072</b>
<b>Total liabilities</b>	<b>4,243</b>	<b>2,062</b>
<b>Total equity and liabilities</b>	<b>22,986</b>	<b>20,787</b>

**Tata Chemicals Limited**  
**Standalone Audited Statement of Cash Flows for the half-year ended 30 September, 2024**

(₹ in crore)

Particulars	Half-year ended 30 September, 2024	Half-year ended 30 September, 2023
<b>A Cash flows from operating activities</b>		
Profit before tax from continuing operations	439	679
Profit before tax from discontinued operations	20	-
	<b>459</b>	<b>679</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense	177	137
Finance costs	45	26
Interest income	(8)	(19)
Dividend income	(234)	(209)
Net gain on sale of current investments	(16)	(26)
Provision for employee benefits expense	15	10
Provision for doubtful debts and advances/bad debts written off (net)	3	-
Provision for/(Reversal) of contingencies (net) (note 3(a))	2	(97)
Foreign exchange loss (net)	9	7
(Profit)/Loss on assets sold or discarded (net)	(12)	-
<b>Operating profit before working capital changes</b>	<b>440</b>	<b>508</b>
<b>Adjustments for :</b>		
Trade receivables, other financial assets and other assets	(49)	8
Inventories	76	187
Trade payables, other financial liabilities and other liabilities	(164)	(387)
<b>Cash generated from operations</b>	<b>303</b>	<b>316</b>
Taxes paid (net of refund)	(96)	(84)
<b>Net cash generated from operating activities</b>	<b>207</b>	<b>232</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment (including capital work-in-progress)	(528)	(480)
Acquisition of intangible assets (including intangible asset under development)	(28)	(3)
Proceeds from sale of property, plant and equipment	20	1
Proceeds from sale of current investments	3,062	2,495
Purchase of investments in subsidiaries	(1,676)	(619)
Purchase of current investments	(3,067)	(1,903)
Bank balances not considered as cash and cash equivalents (net)	(4)	50
Proceeds from redemption of Non convertible Debentures (Current)	-	25
Inter-corporate deposit redeemed	-	150
Interest received	8	18
Dividend received		
- From subsidiaries	27	24
- From joint venture	139	136
- From others	68	49
<b>Net cash used in investing activities</b>	<b>(1,979)</b>	<b>(57)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from borrowings*	3,423	544
Repayment of borrowings	(1,240)	(244)
Repayment towards lease liabilities	(1)	-
Finance costs paid	(28)	(12)
Bank balances in dividend and restricted account	(3)	(2)
Dividends paid	(379)	(444)
<b>Net cash generated from / (used in) financing activities</b>	<b>1,772</b>	<b>(158)</b>
<b>Net increase in cash and cash equivalents</b>	<b>-</b>	<b>17</b>
Cash and cash equivalents as at the beginning of the period	10	13
<b>Cash and cash equivalents as at the end of the period</b>	<b>10</b>	<b>30</b>

\* including Non-convertible debentures of ₹ 1,700 crore issued in half-year ended 30 September, 2024



## Tata Chemicals Limited

### Notes to the standalone audited financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 17 October, 2024. The same have been audited by the Statutory Auditors who have issued an unmodified opinion thereon.
- 2 Current tax for the quarter and half-year ended 30 September, 2023 and for year ended 31 March, 2024 is net of tax reversal relating to earlier years amounting to ₹ 18 crore and ₹ 79 crore respectively.
- 3 (a) Exceptional gain from continuing operations for the year ended 31 March, 2024 represents write-back of provisions made in earlier periods for an indirect tax matter upon settlement of dispute with concerned State Government authority.
- 3 (b) Exceptional gain from discontinued operations for the quarter ended 30 June, 2024 and half-year ended 30 September, 2024 pertains to change in the rate of subsidy for previous years as per revised notifications issued by the concerned department for the erstwhile fertilizer businesses.
- 4 During quarter and half-year ended 30 September, 2024, unprecedented heavy rains impacted inventories and related plant & equipment at Mithapur. Based on a preliminary assessment, the Company has recorded a net charge of ₹ 14 crore towards the damage and consequential losses, which is subject to insurance claim.
- 5 Pursuant to the increase in tax rates on certain assets with long-term capital gains, as introduced in the Finance Act, 2024, the Company has remeasured its deferred tax liabilities on non-current investments. The resultant charge, amounting to ₹154 crore, has been recognized in Other Comprehensive Income for the current quarter and half-year ended 30 September, 2024.

As per our report of even date attached  
For B S R & Co. LLP  
*Chartered Accountants*  
Firm's Registration No: 101248W/W - 100022

For and on behalf of  
TATA CHEMICALS LIMITED

Aniruddha Godbole  
*Partner*  
Membership No. 105149

R. Mukundan  
Managing Director and CEO

Place: Mumbai  
Date: 17 October, 2024