



TATA

TATA CHEMICALS

Investors Communication

**Quarter and Year Ended
31 March 2024**

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 and Year Ended 31 March 2024

Performance Highlights - Consolidated

Q4FY24	12MFY24
Revenue ₹ 3,475 Cr (CY) vs. ₹ 4,407 Cr (PY)	Revenue ₹15,421 Cr (CY) vs. ₹16,789 Cr (PY)
EBITDA ₹ 443 Cr (CY) vs. ₹ 965 Cr (PY)	EBITDA ₹ 2,847 Cr (CY) vs. ₹ 3,822 Cr (PY)
PAT ₹ 145 Cr* (CY) vs. ₹ 694 Cr (PY)	PAT ₹ 1,310* Cr (CY) vs. ₹ 2,452 Cr (PY)

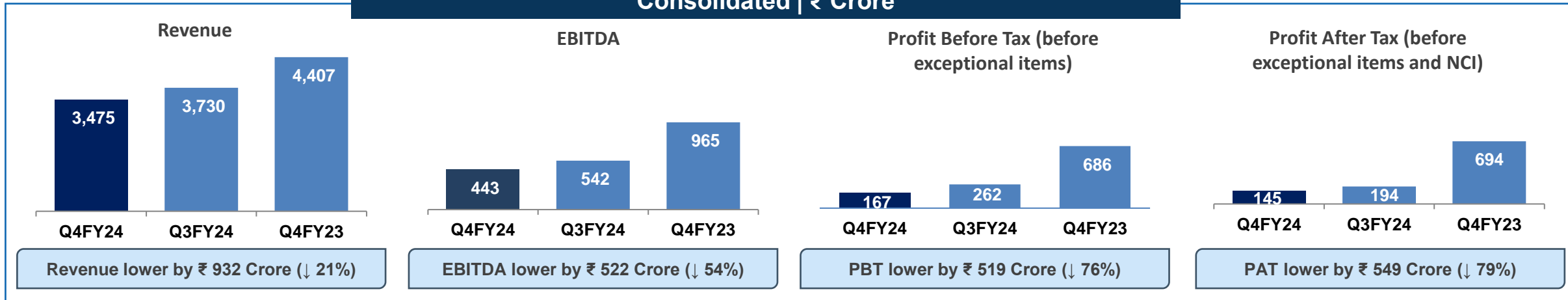
- India demand for FY24 remained muted, however, demand in Q4 FY24 shown sign of recovery, boosted by detergent and chemical sectors. Flat and solar glass sectors had mixed demand, while container glass demand remained steady.
- The European soda ash market remained under pressure due to muted demand. Flat glass demand in US also continues to be weak
- The Company's performance during the year was muted as compared to previous year due to lower volumes and adverse price movement on account of market factors
- Group has recognized, a non-cash write-down of assets aggregating to ₹ 963 Cr in UK, which has been disclosed as an exceptional loss
- Proposed Dividend of ₹ 15 per share (subject to approval of shareholders at AGM)
- In Rallis, while domestic demand had a positive bias, weak international demand impacted revenue growth. Profitability improved through pricing and cost management
- Debt repayment on track, prepayment of \$15 Mn in USA in Q4FY24 and \$110 Mn during FY24

Gross Debt	₹5,563 Cr (Mar 24)	↓ 733	₹6,296 Cr (Mar 23)
Net Debt	₹4,163 Cr (Mar 24)	↑ 265	₹3,898 Cr (Mar 23)

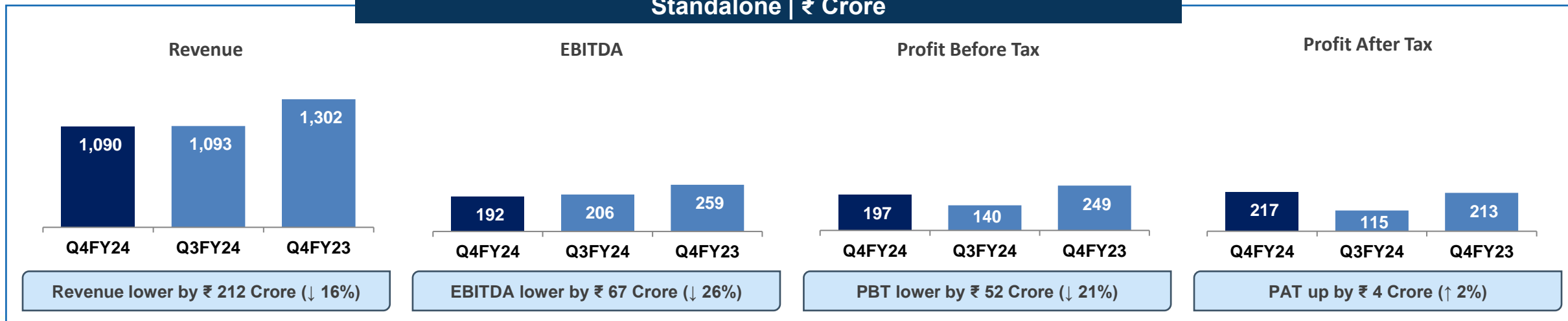
* PAT is before exceptional items and Non-Controlling interest ('NCI')

Financial Snapshot for the Quarter Ended 31 March 2024

Consolidated | ₹ Crore

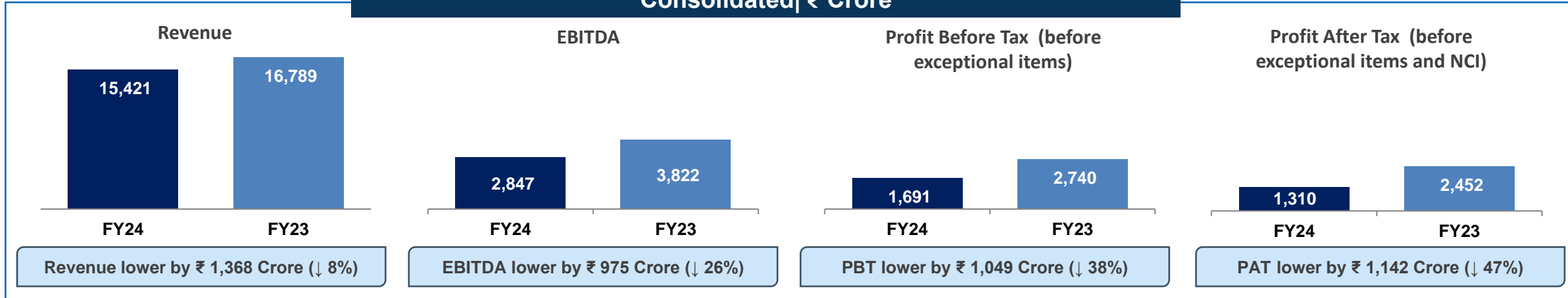


Standalone | ₹ Crore

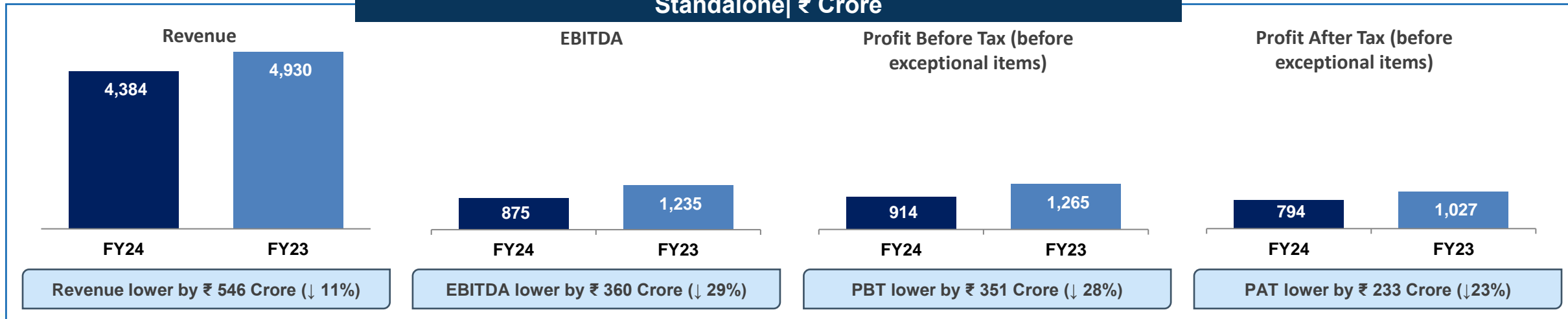


Financial Snapshot for the Year Ended 31 March 2024

Consolidated | ₹ Crore



Standalone | ₹ Crore



Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended March 2024

Units Rs Cr	Consolidated				India				US				UK				Kenya				Rallis			
	Q4FY24	Q3FY24	Q4FY23	Var vs PY	Q4FY24	Q3FY24	Q4FY23	Var vs PY	Q4FY24	Q3FY24	Q4FY23	Var vs PY	Q4FY24	Q3FY24	Q4FY23	Var vs PY	Q4FY24	Q3FY24	Q4FY23	Var vs PY	Q4FY24	Q3FY24	Q4FY23	Var vs PY
Revenues	3,475	3,730	4,407	(932)	1,090	1,093	1,302	(212)	1,307	1,260	1,650	(343)	553	594	707	(154)	146	163	208	(62)	436	598	523	(87)
EBITDA	443	542	965	(522)	192	206	259	(67)	147	145	457	(310)	63	57	225	(162)	39	56	91	(52)	7	61	(65)	72
Exceptional Items	(963)	-	-	(963)	-	-	-	-	-	-	-	-	(963)	-	-	(963)	-	-	-	-	-	-	-	-
Share of JV income	11	60	13	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	167	262	686	(519)	197	140	249	(52)	4	15	313	(309)	(20)	(24)	147	(167)	38	54	86	(48)	(29)	30	(88)	59
PAT ²	145	194	694	(549)	217	115	213	4	15	11	290	(275)	(78)	(24)	200	(278)	34	23	78	(44)	(21)	24	(69)	48
PAT ³	(827)	158	711	(1,538)																				

Statement of Profit and Loss for the twelve months ended March 2024

Units Rs Cr	Consolidated			India			US			UK			Kenya			Rallis		
	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var	CY	PY	Var
Revenues	15,421	16,789	(1,368)	4,384	4,930	(546)	5,377	5,271	105	2,404	2,629	(225)	640	945	(305)	2,648	2,967	(319)
EBITDA	2,847	3,822	(975)	875	1,235	(360)	1,087	1,269	(182)	347	615	(268)	211	468	(257)	312	219	93
Exceptional Items	(861)	-	(861)	102	-	102	-	-	-	(963)	-	(963)	-	-	-	-	-	-
Share of JV income	68	(2)	70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PBT ¹	1,691	2,740	(1,049)	914	1,265	(351)	545	750	(205)	29	382	(353)	201	439	(238)	196	128	68
PAT ²	1,310	2,452	(1,142)	794	1,027	(233)	457	673	(216)	(29)	435	(464)	134	450	(316)	148	92	56
PAT ³	282	2,335	(2,053)															

Notes :

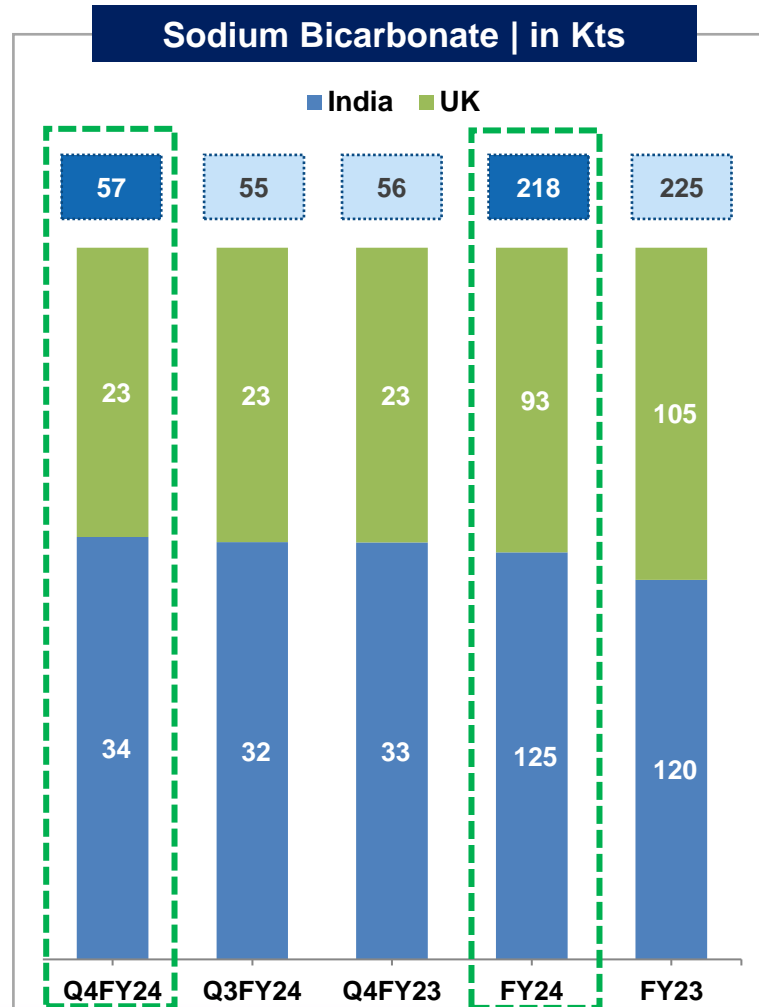
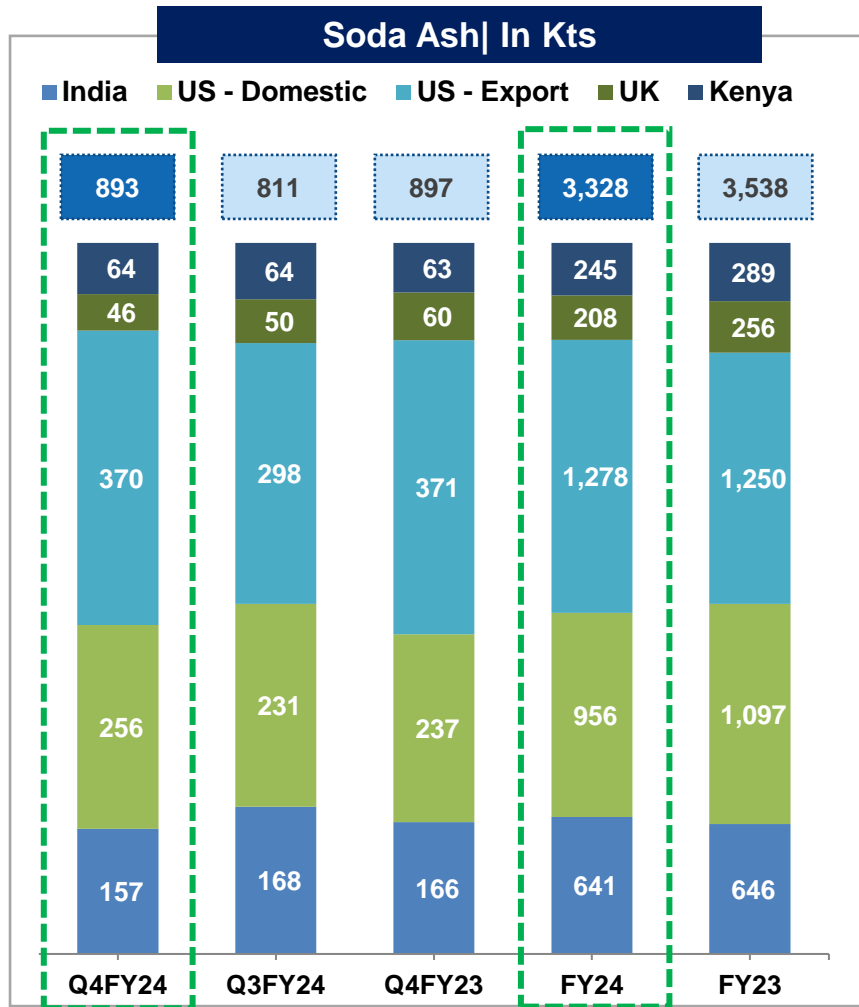
- Above financials are for Continuing Operations
- Consolidated financials is after adjusting SPV & other adjustments
- Rallis financials represent 100% share. Consolidated numbers is after adjustment of Rallis India's NCI.

1. Before exceptional items and after JV share
2. Before exceptional items and NCI
3. After exceptional items and NCI

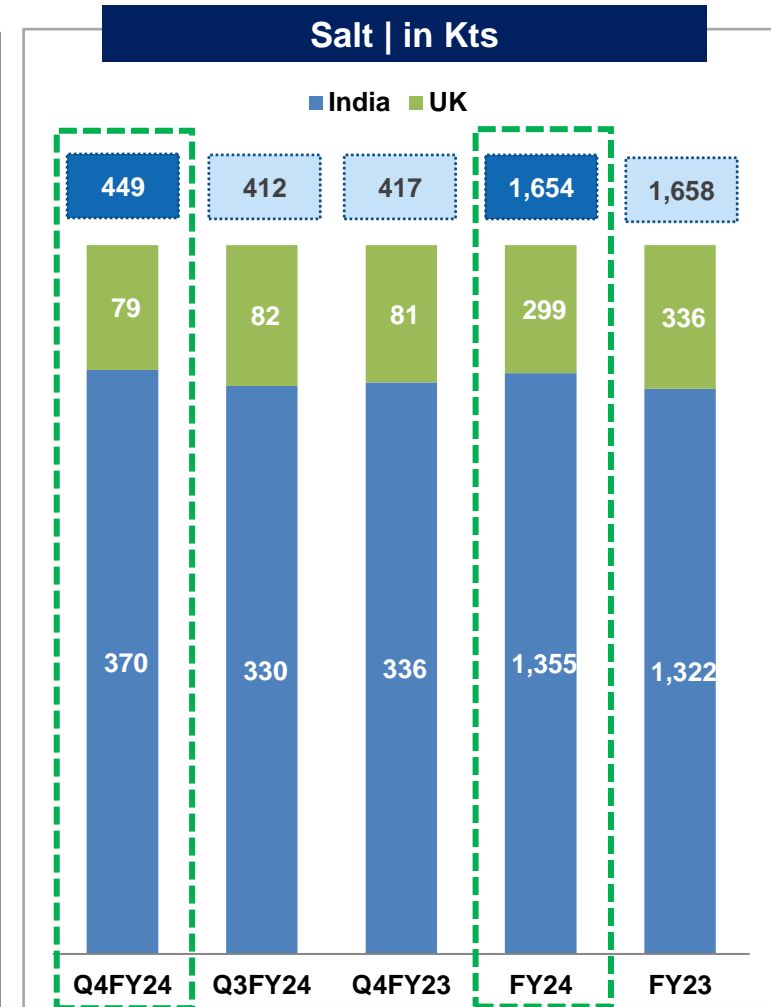
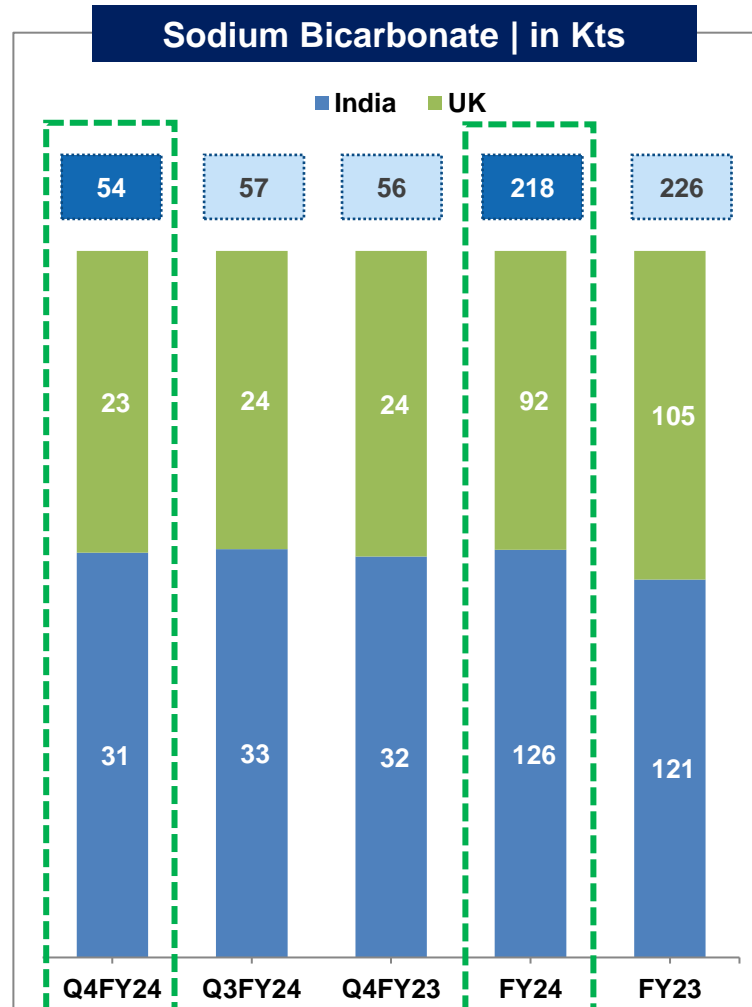
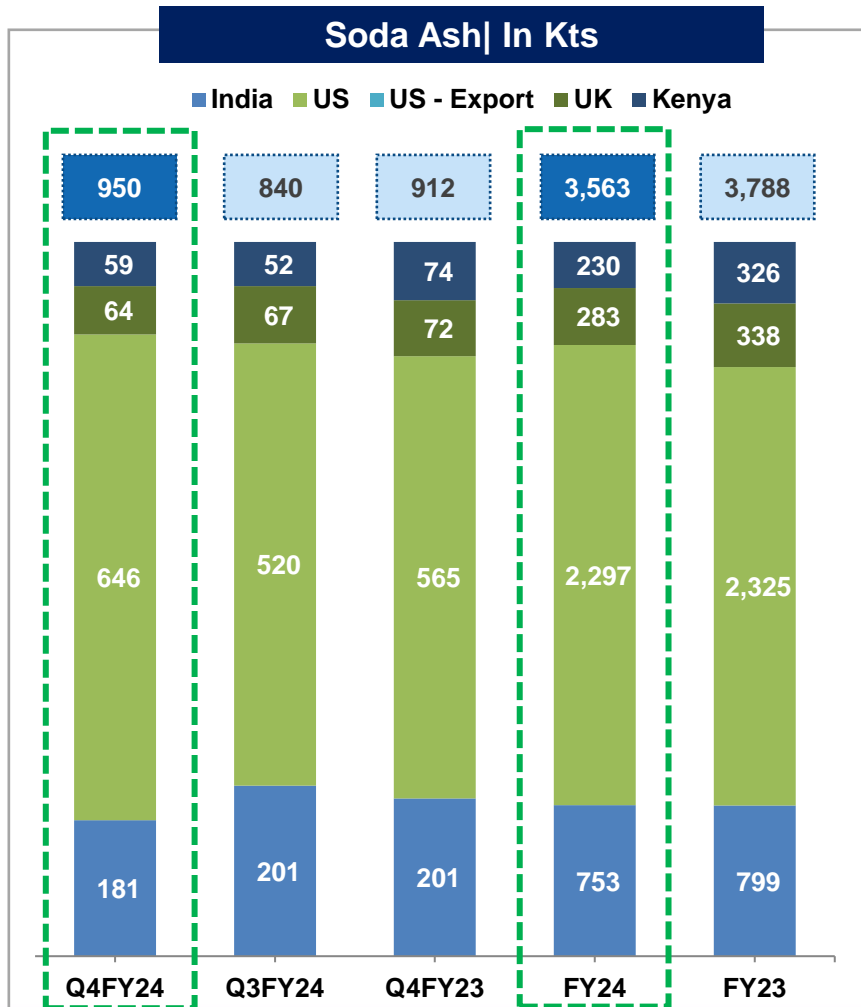
Balance Sheet as on March 2024

	Consolidated (₹ Cr)		Standalone (₹ Cr)	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Non - Current Assets	30,389	26,920	19,047	14,906
Inventories	2,524	2,532	939	1,203
Investments	615	1,270	368	1,049
Trade Receivables	1,900	2,627	232	201
Cash and Cash Equivalent	645	665	52	85
Others Current Assets	683	1,070	149	444
Total Assets	36,756	35,084	20,787	17,888
Equity & Reserves	22,241	19,721	18,725	15,992
Non - Controlling Interests	873	921	-	-
Non-Current Liabilities	4,298	3,861	908	543
Borrowings (Non-Current) / Lease Liabilities	3,289	5,677	82	-
Borrowings (Current)/ Lease Liabilities	2,274	619	33	-
Trade Payables	2,369	2,597	562	698
Others Current Liabilities	1,412	1,688	477	655
Total Equities and Liabilities	36,756	35,084	20,787	17,888

Sales Volumes | Key Products



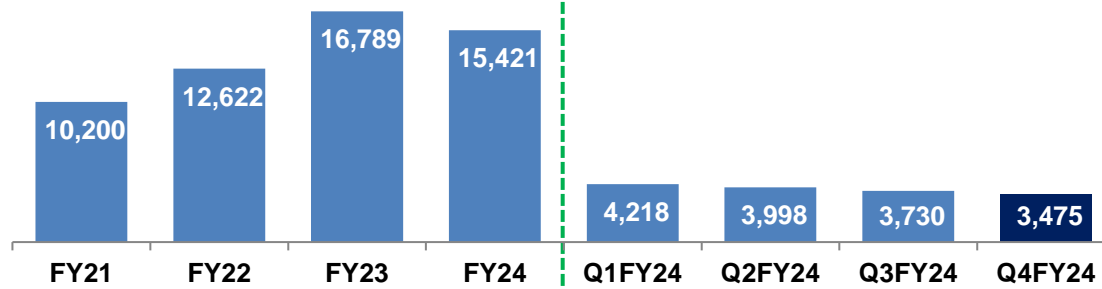
Production Volumes | Key Products



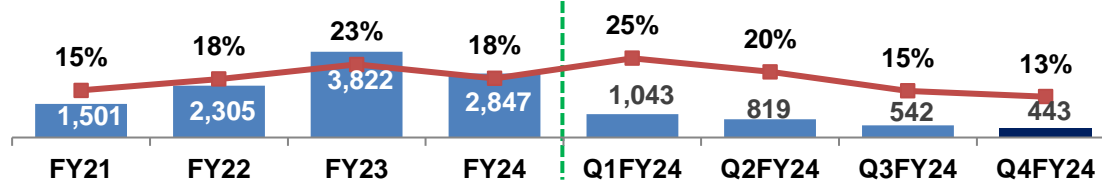
Historical Financial Trends

Consolidated | ₹ Crore

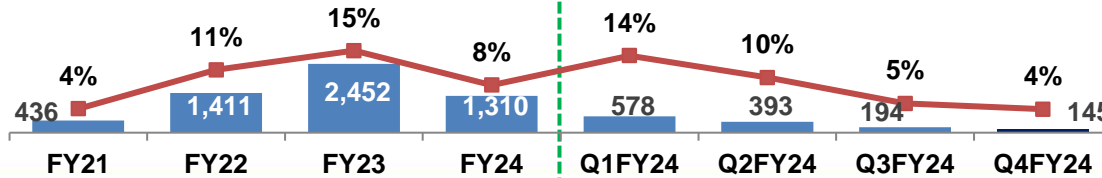
Revenue



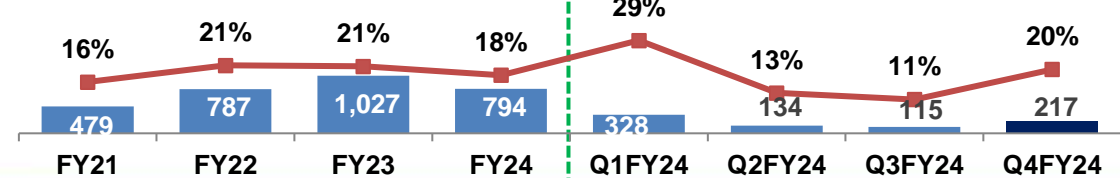
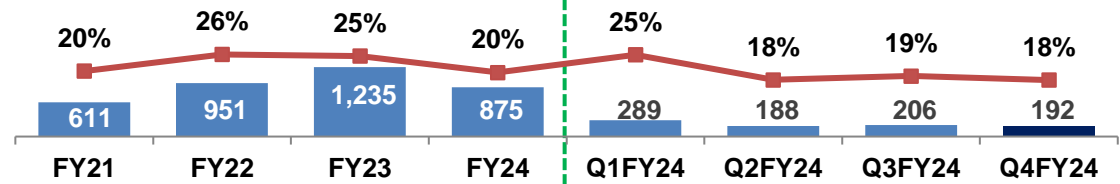
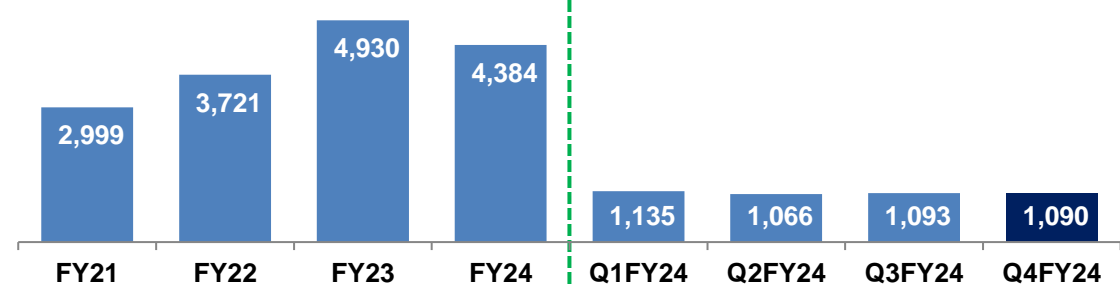
EBITDA & Margin



PAT & Margin



Standalone | ₹ Crore

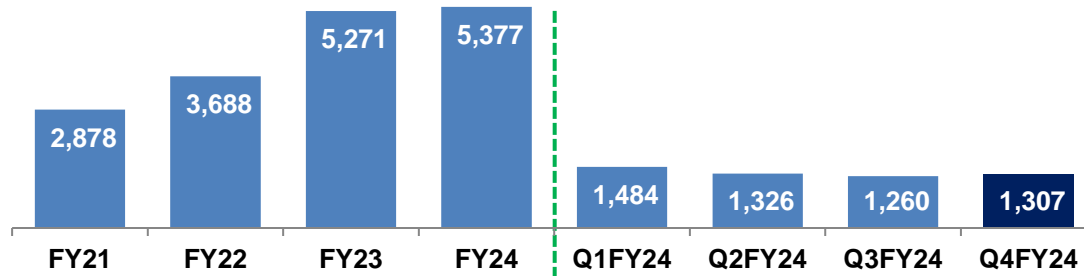


Note: PAT is after share of JV and before exceptional items & NCI

Historical Financial Trends

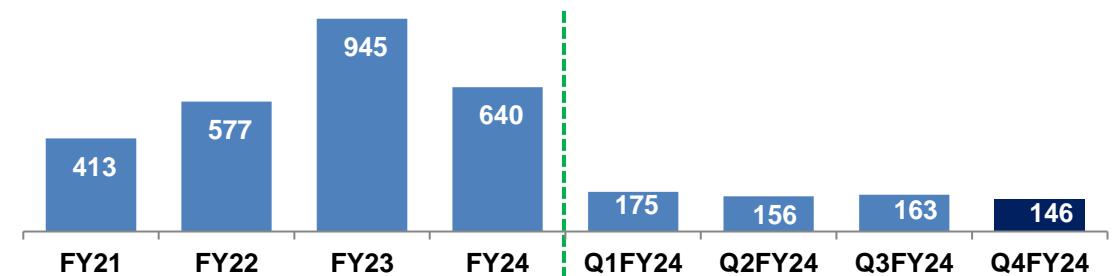
USA | ₹ Crore

Revenue

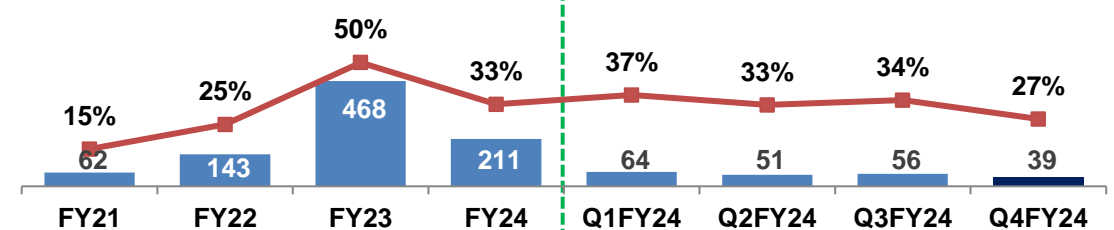
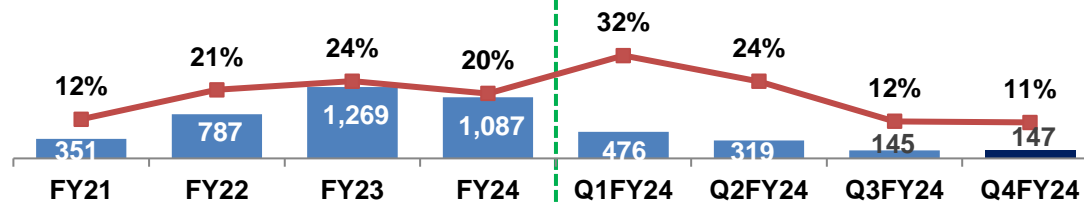


Kenya | ₹ Crore

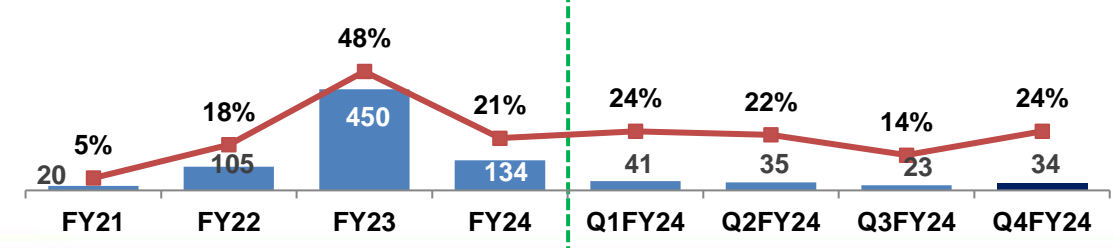
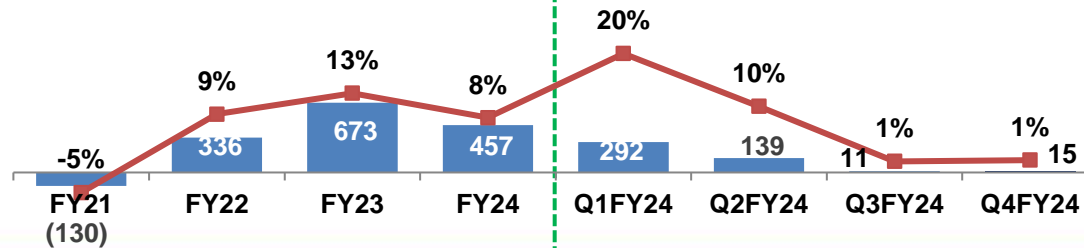
Revenue



EBITDA & Margin

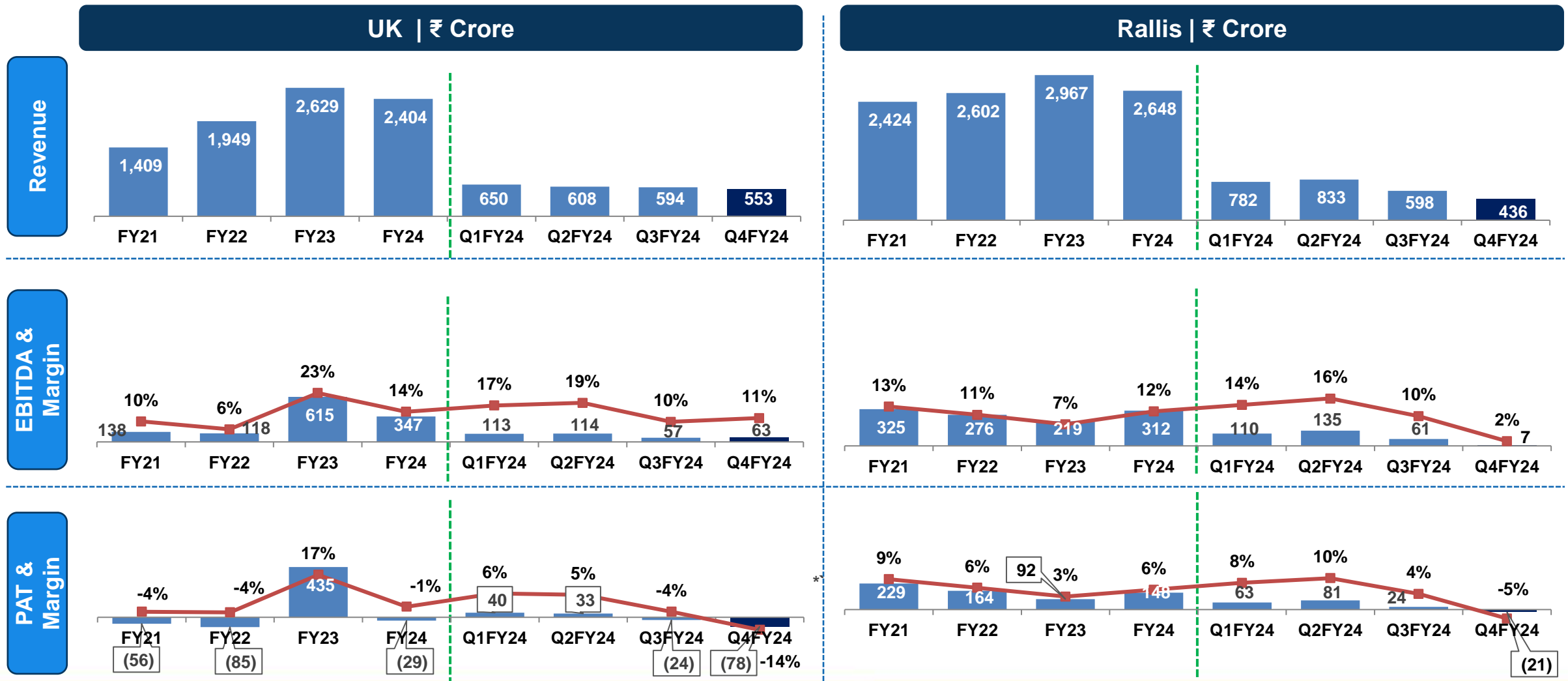


PAT & Margin



Note: PAT is before exceptional items and NCI

Historical Financial Trends



Note: PAT is before exceptional items and NCI

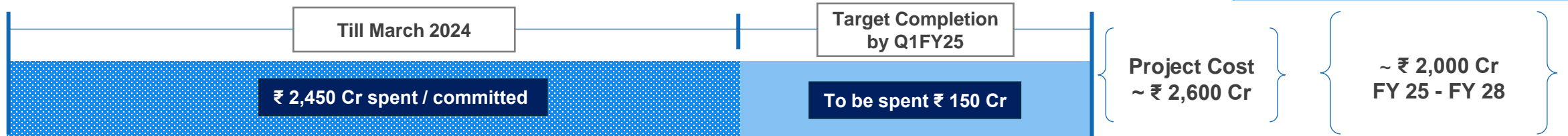
India Expansion Plan on track

Expansion - Ongoing

Products	Capacity (Lacs MT) Expansion	FY23	FY24	Q1FY25
Soda Ash	2.3	0.45	1.85	Integration of new capacity with existing plant will happen during annual shutdown in Q1FY25
Bicarb	0.7		0.70	Equipment installation is completed and plant is in commissioning stage. Expected to be completed by Q1FY25
Salt	3.3	3.30		

Expansion - Planned

Products	Incremental Capacity (beyond Ongoing Expansion)
Soda Ash	~30%
Bicarb	~40%
Silica	5x



Current Status



Strategic Priorities



- India**
- Deliver consistent performance through customer engagement
 - Deliver capacity expansions - Soda Ash, Bicarb & Salt

- Rallis**
- Extend Portfolio offerings: New product introductions, plug portfolio gaps
 - Investment in marketing, manufacturing, and digitization capabilities to build differentiation

- USA**
- Maximize volumes through customer engagement
 - Focus on cost management
 - Generate cash and deleverage



- UK**
- Ensure operations are in line with market dynamics
 - Focus on value added products like pharma salt and premium grade bicarb

- Kenya**
- Sustain volume delivery to customers through customer engagement
 - Continuous cost focus

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 disclosure format – BRSR external assurance for FY24 completed. Will be reported along with the integrated report.
	Climate Change	Absolute carbon emission reduction	<ul style="list-style-type: none"> Scale up of biomass sourcing on track. Cofiring with coal Product Life Cycle Assessment (LCA) study underway in India Energy audit recommendations under implementation
	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 compliance
	Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity	<ul style="list-style-type: none"> All key Nature & Biodiversity projects i.e. Coral Reef Restoration, Whale Shark Conservation, Mangrove, Indigenous Flora & Fauna Conservation under implementation by C-SCAPE are on track

Employee Safety and Health

Contractor Safety Communication Meet – Mithapur	Fire Mock Drill- Kenya	Height & Rescue Training - Cuddalore	Personal Protective Equipment Exhibition - Mambattu

Awards and Recognitions



Rajiv Chandan, Chief General Counsel & Company Secretary at Tata Chemicals, was honored with the **IBLJ In-house Counsel Award** for the 2023-2024 period in the industrials and chemicals category by India Business Law Journal.



Nandakumar Tirumalai received the **Best CFO Award in the Chemicals and Fertilizers Category from ASSOCHAM** (The Associated Chambers of Commerce and Industry of India)

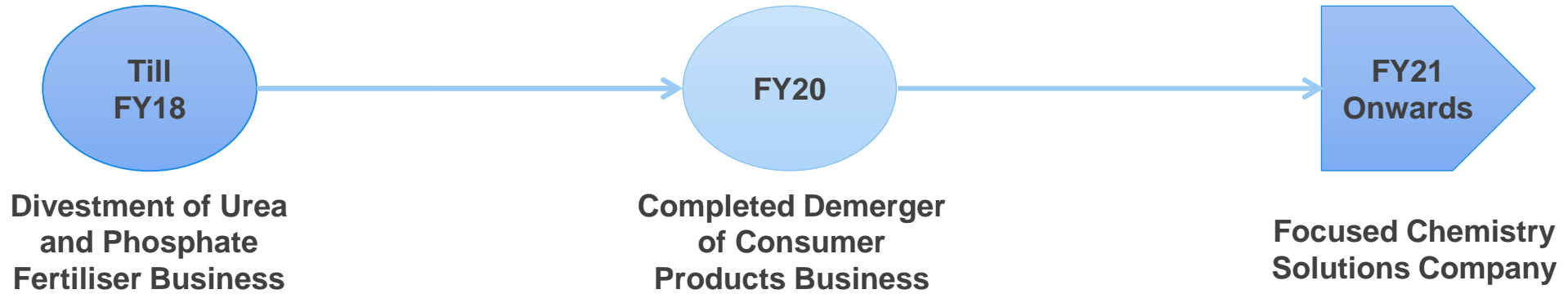


The World Innovation Congress honored Dr. Richard Lobo with the **Innovation Leader Award**.

Annexure

Tata Chemicals Background

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: 10,800 MTPA	
Location	Gujarat	Andhra Pradesh Tamil Nadu	Maharashtra and Gujarat



Lote

Akola

Ankleshwar

Dahej

¹ Tata Chem India holds 55.04% stake in Rallis India Limited

Our Facilities | International Operations

	USA	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, USA	Lostock & Winnington, Middlewich, UK	Magadi, Kenya



Our Facilities | R&D Facilities

Tata Chem India Innovation Centre



Rallis India R&D Centre

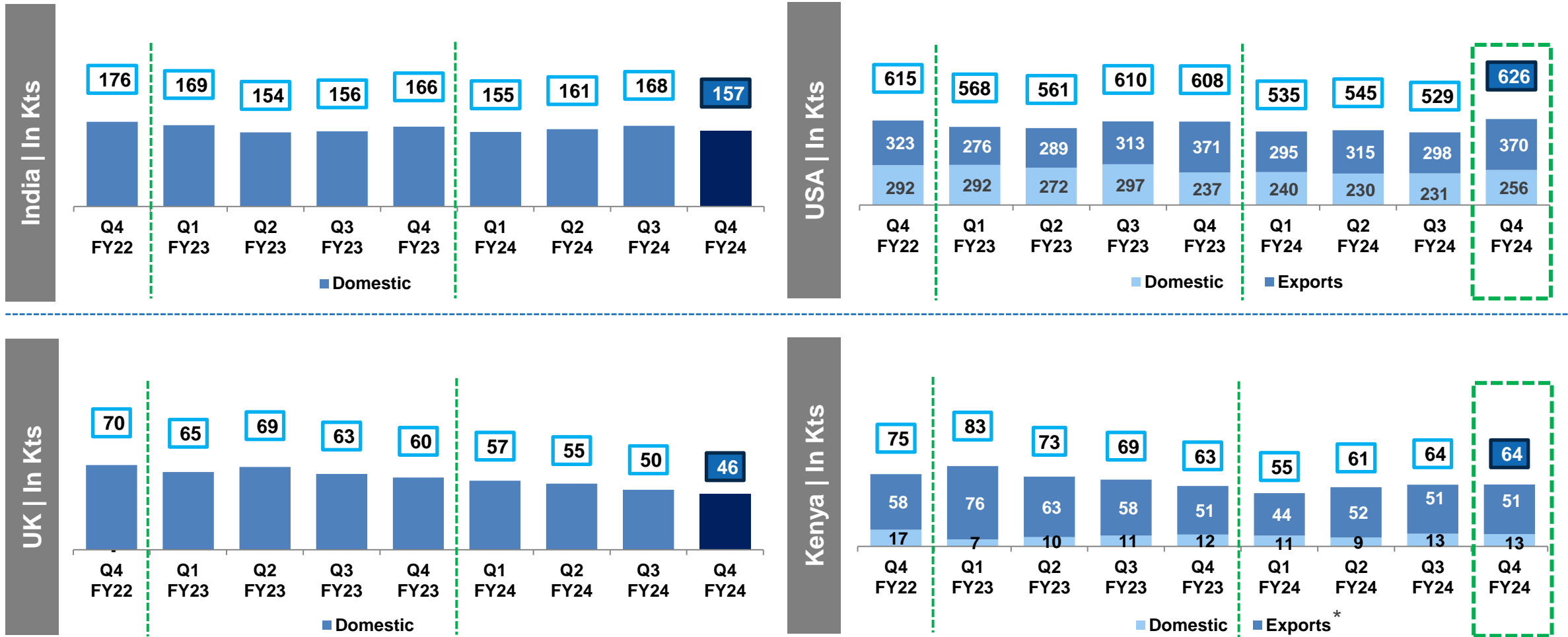


200+ Technically skilled Scientists in R&D

3 State-of-the-art innovation Centers

Intellectual property | 215 patents filed; 146 granted

Soda Ash Sales Volume Trends



* includes Africa

THANK YOU

For any queries, please contact below :

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