TATA Chemicals Limited

Investors Presentation

Q1 June 2016 results

Date: 5th August 2016

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"

Significant Accounting policies

- TATA Chemicals Limited "the Company" from 1st April 2016 have converged from Generally Accepted Accounting Principles in India ("I-GAAP") to Indian Accounting Standards ("Ind AS").
- Accordingly financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

Key Highlights

As per IND AS............

Rs Crs	Consolidated			Standalone		
	Q1 Jun15	Q1 Jun16	Variance	Q1 Jun15	Q1 Jun16	Variance
Net Income	3,999	3,652	↓ (347)	2,353	1,953	↓ (400)
EBITDA	537	616	↑ 79	293	349	↑ 56
EBITDA margin	*13.4%*	*16.9%*		*12.4%*	*17.8%*	
Profit Before Tax (PBT)	264	396	↑132	223	286	↑62
Profit After Tax (PAT)	148	206	↑59	168	203	↑35

Consolidated

- Europe continues to show improvement.
- Magadi continues to focus on improving the quality and operational efficiency.
- US production restored with sustained production.
- Improved operating performance in Rallis due to better margins and onetime other income.

Standalone

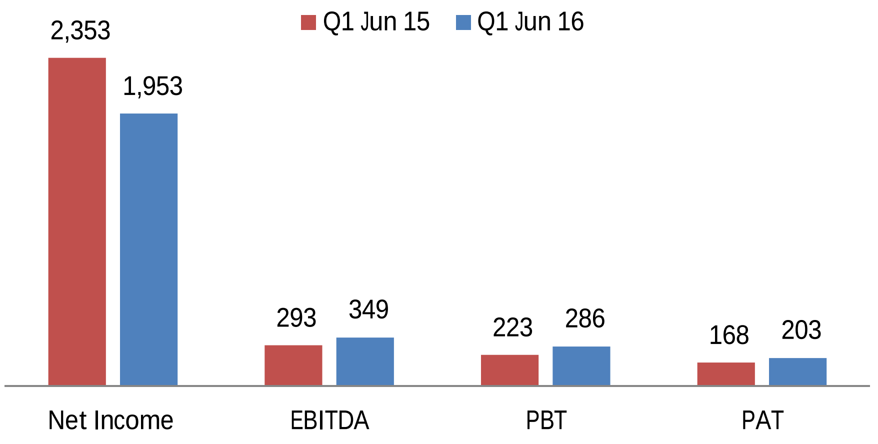
- Higher sales in Soda Ash, cement, Bicarb with lower energy input cost
- Lower sales volume in Fertiliser business.
- Higher vol. in consumer portfolio, partly offset by higher marketing cost.
- Subsidy outstanding (30 June 2016): Rs 1,479 crs.

Results : Segment Financials

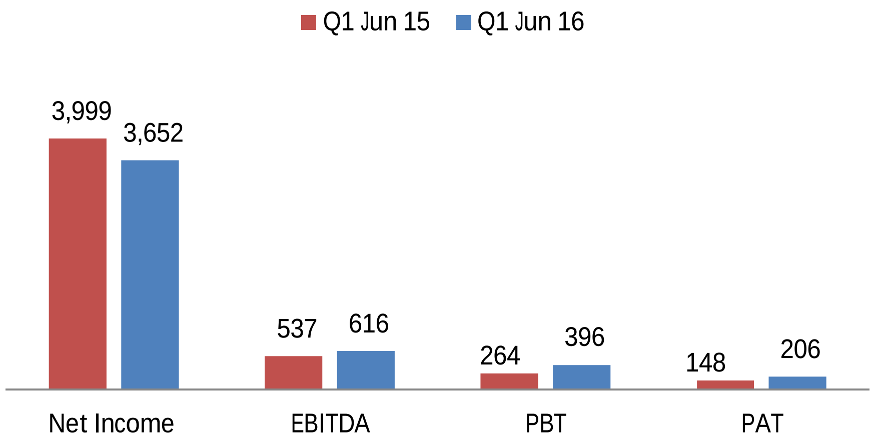
Rs Crs	Consolidated		Standalone	
	Q1 June15	Q1 June16	Q1 June15	Q1 June16
Income				
Inorganic Chemicals	2,172.5	2,203.6	911.2	922.5
Fertilizers	1,203.1	760.8	1,200.0	760.8
Other Agri inputs	584.8	582.8	203.2	164.9
Others	104.3	116.1	103.6	116.1
	4,064.7	**3,663.3**	**2,418.0**	**1,964.2**
Add: Unallocated	66.0	12.0	65.4	11.5
	3,998.7	3,651.3	2,352.7	1,952.6
Less: Inter segment	0.2	0.6	0.2	0.6
Net Income	**3,998.9**	**3,651.9**	**2,352.8**	**1,953.2**
Segment results				
Inorganic Chemicals	334.3	394.7	195.3	268.0
Fertilizers	38.9	50.5	53.2	47.3
Other Agri inputs	66.7	102.5	12.8	9.6
Others	(10.5)	(10.2)	(5.9)	(10.2)
Total Segment results	429.5	537.4	255.4	314.8
Less: Finance Cost	145.1	120.1	67.5	72.8
Less: Net Unallocated Expenditure/(Income)	19.9	21.2	(35.5)	(43.7)
Profit Before Tax	**264.5**	**396.1**	**223.4**	**285.7**

Results : TATA Chemicals Limited – Q1 – June 2016

Quarterly TCL Standalone (Rs in Crs)



Quarterly TCL - Consolidated (Rs in Crs.)



- Lower sales in fertiliser business due to planned ATR in Urea plant and temporary suspension of production in Phosphatic fertiliser unit due to high raw material cost.
- Increase in sales mainly in Soda ash and Bicarb with better margins in due to lower fuel cost.
- Improved operating performance due to lower fixed costs in Europe.
- Rallis registered higher operating profits on account of improved operating margins and onetime other income.

Results : Entity wise breakups

Q1 June 15

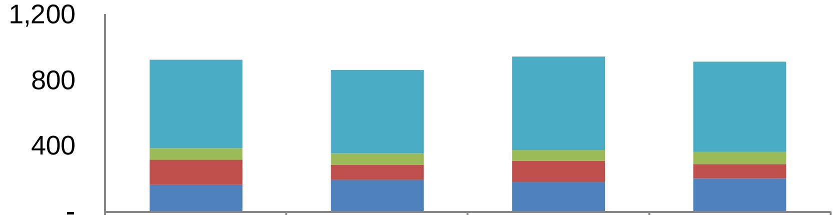
Rs Crs	TCL India	TCNA	TCEHL	TCAHL	Rallis	Total Consolidated
Net Income (Including Other Operating Income)	2,353	743	413	175	438	**3,999**
Profit from Operations	293	150	38	30	62	**537**
PBT (After Exceptional Items)	223	96	(33)	16	45	**264**
PAT (after MI & Share in associate)	168	47	(33)	15	35	**148**

Q1 June 16

Rs Crs	TCL India	TCNA	TCEHL	TCAHL	Rallis	Total Consolidated
Net Income (Including Other Operating Income)	1,953	822	413	145	468	**3,652**
Profit from Operations	349	155	41	11	76	**616**
PBT (After Exceptional Items)	286	85	(1)	3	221	**396**
PAT (after MI & Share in associate)	203	42	(1)	2	174	**206**

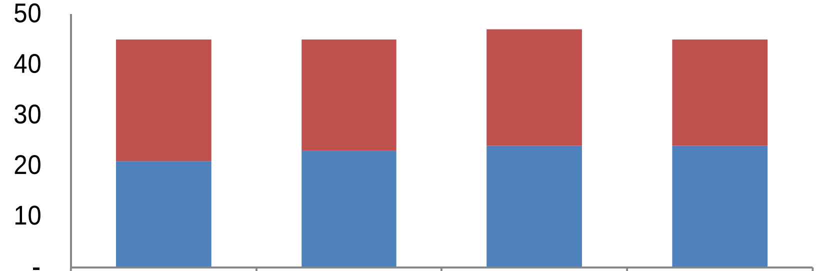
Volumes : Q1 – June 2016 for Key segments

Q1 - Soda Ash volumes (In Kts.)



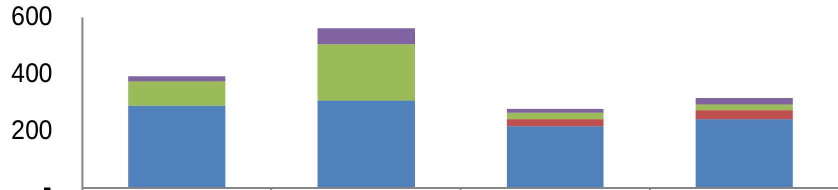
	Q1 June 15		Q1 June 16	
	Sales	Production	Sales	Production
TCNA	538	506	569	549
TCML	68	71	67	72
TCEHL	152	90	127	86
India	166	197	181	205

Q1 - Sodium Bicardonate volumes (In Kts.)



	Q1 June 15		Q1 June 16	
	Sales	Production	Sales	Production
TCEHL	24	22	23	21
India	21	23	24	24

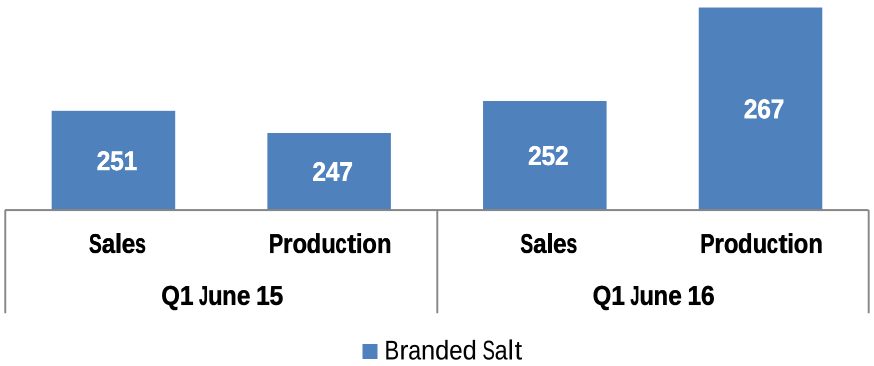
Q1 - Fertilizers volumes (In Kts)



	Q1 June 15		Q1 June 16	
	Sales	Production	Sales	Production
SSP	19	56	14	23
NPK	85	197	23	21
DAP	-	-	24	30
Urea	290	308	218	243

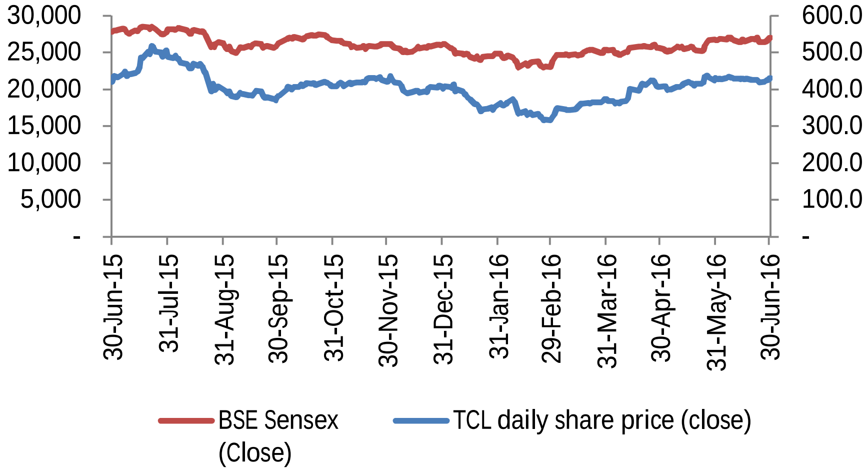
Q1 - Branded Salt (In Kts)

(including TATA Salt & i-shakti)

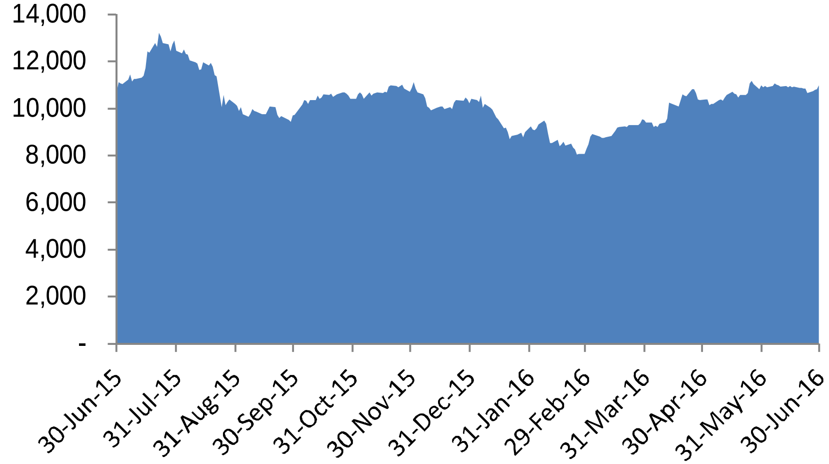


Market Information

TATA Chemicals - Share Price movement



TATA Chemicals - Market Capitalisation (Rs Crs)



TATA Chemicals - Shareholding pattern

Shareholding (in %)	March-15	March-16	June-16
Promoter & Promoter Group	31.0%	30.9%	30.9%
Public Shareholding			
Institutions	47.1%	47.6%	47.4%
Non institution	21.9%	21.4%	21.7%
Total	100.0%	100.0%	100.0%

Exchange Rate

Date	Rs / USD	Rs / GBP
30-Jun-15	63.496	97.636
30-Sep-15	64.231	99.149
31-Dec-15	64.785	99.426
31-Mar-16	65.469	98.742
30-Jun-16	66.943	96.170

Business

Consumer Portfolio

- Tata Salt ranked No.2 on the Brand Equity 'Most Trusted Brands' survey
- Consistent product quality has been a key sustainable advantage for consumer portfolio.
- Tata Sampann brands continues pan-India roll out with pulses and spices.

Chemicals Portfolio

- Continue to be one of the leading Soda ash and Bicarb manufacturer
- Continue to focus on the providing quality products

Fertilizer Portfolio

- Wide range of Crop Nutrition Products like Urea, DAP, NPK, Potash, NP20 are marketed under Tata Paras brand
- Well entrenched networks of 850+ TKS centres
- Reach out to approximately 20,000+ villages and direct reach to approximately 1.3 million farmers in 7 states

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