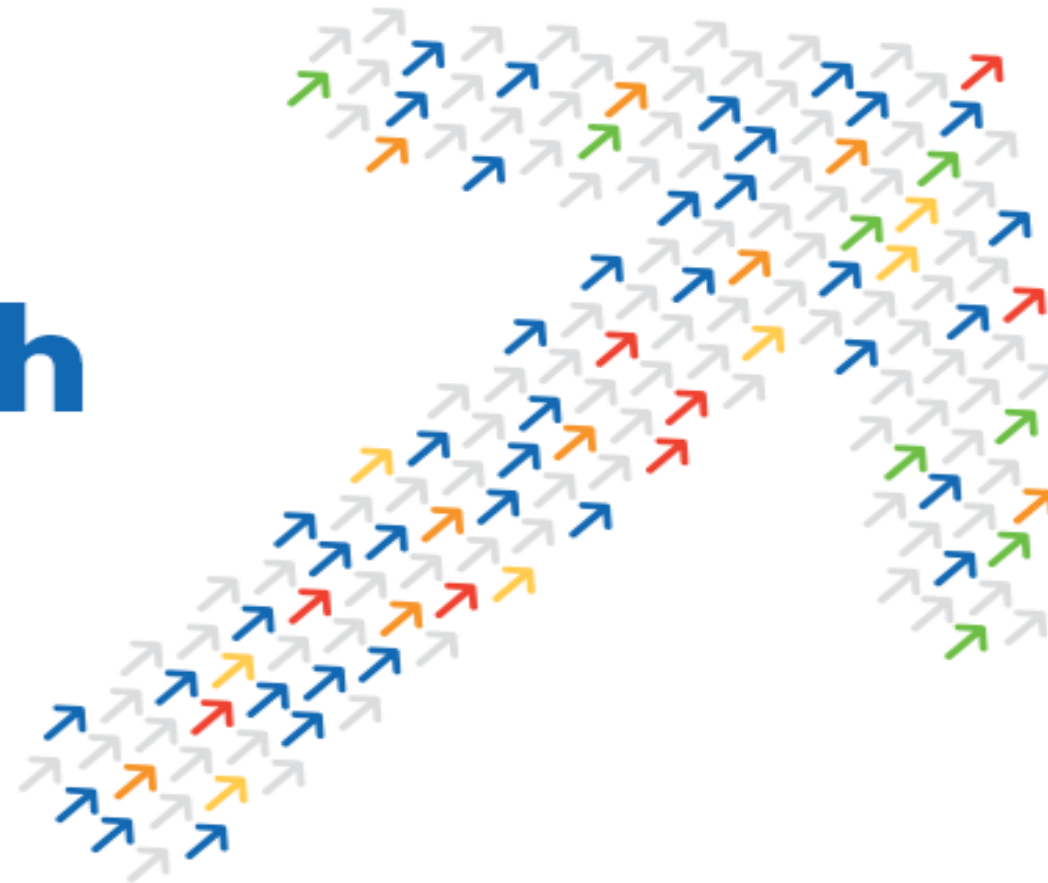


Accelerating **focussed growth**

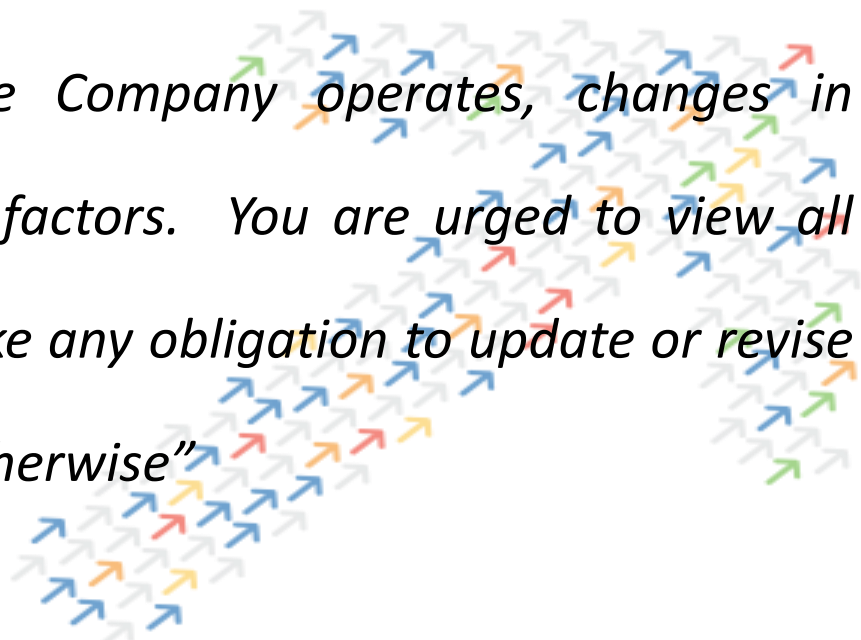


Analyst / Investors Communication on Financial results for quarter ended June 2019

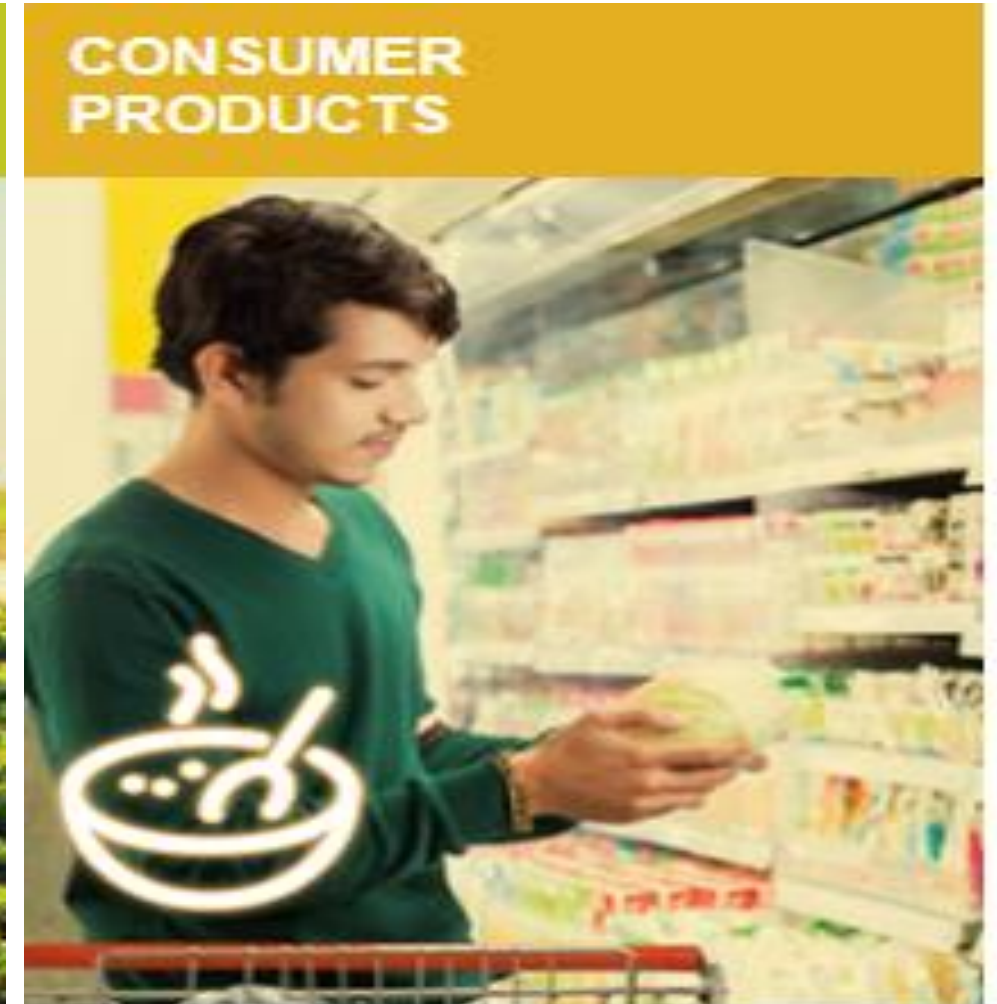
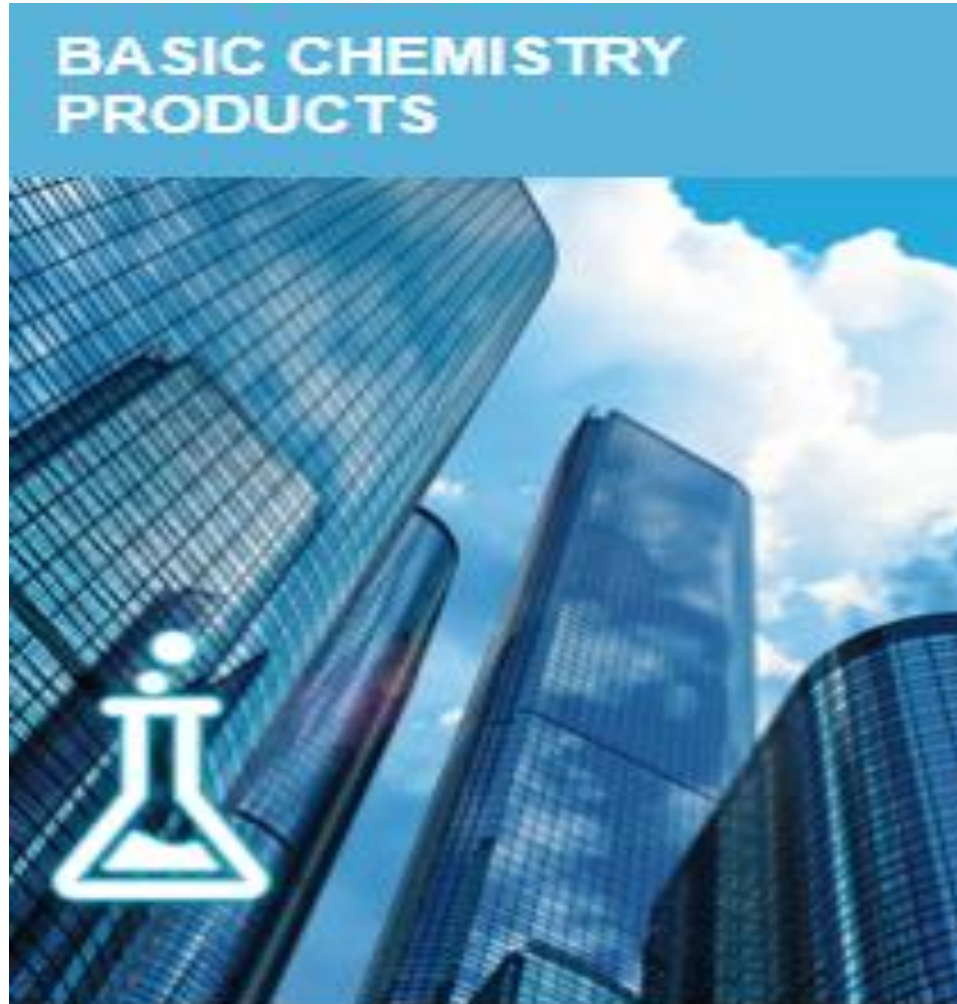
Date: 8 August 2019

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”



Business Overview



3rd largest Soda Ash producer globally | 5,000+ employees across 4 continents

| 160 million households consume Tata Salt each month



Key Highlights

Demerger of Consumer Products Business to TGBL, subject to the requisite statutory and regulatory approvals

Revenue from Operations

Standalone : ₹ 1,031 Cr, up by 4%

Consolidated : ₹ 2,897 Cr, up by 6%

Net Profit for the Company (Continuing & Discontinued Operations)

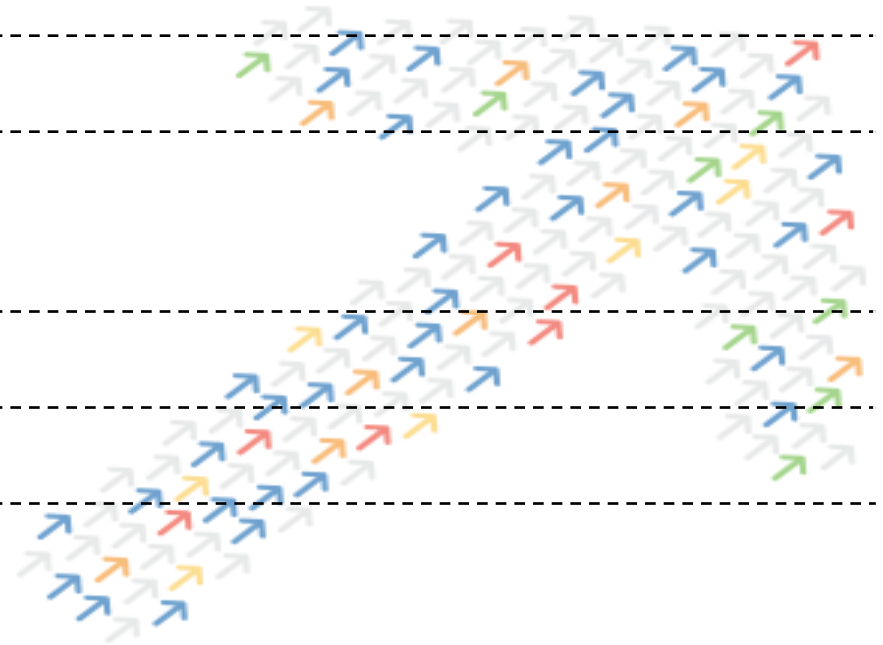
Standalone : ₹ 254 Cr, down by 1%

Consolidated : ₹ 313 Cr, up by 19%

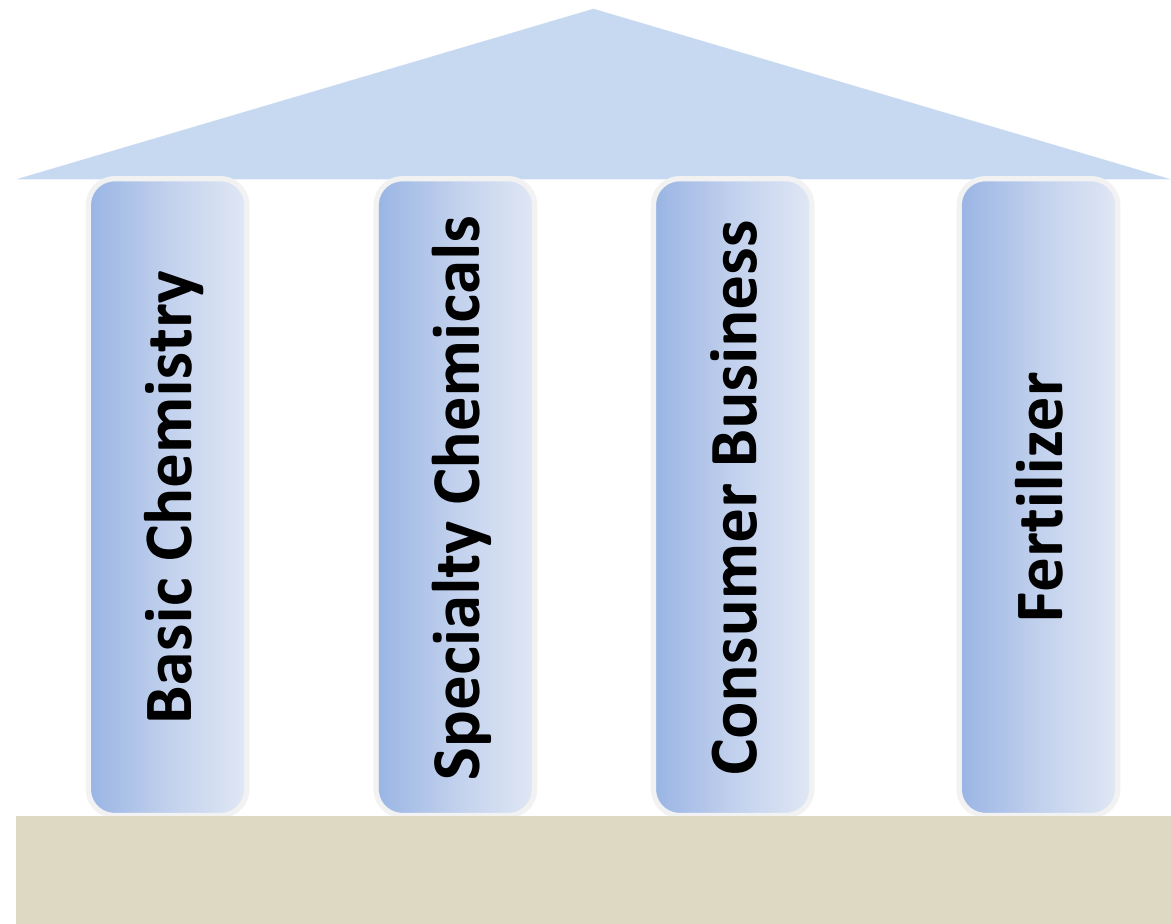
Borrowing and Cash Position

In Standalone books net borrowings is **Cash Positive**

In Consolidated books net borrowings stood at ₹ 1,871 Cr, Cash and Cash equivalent ₹ 4,463 Cr

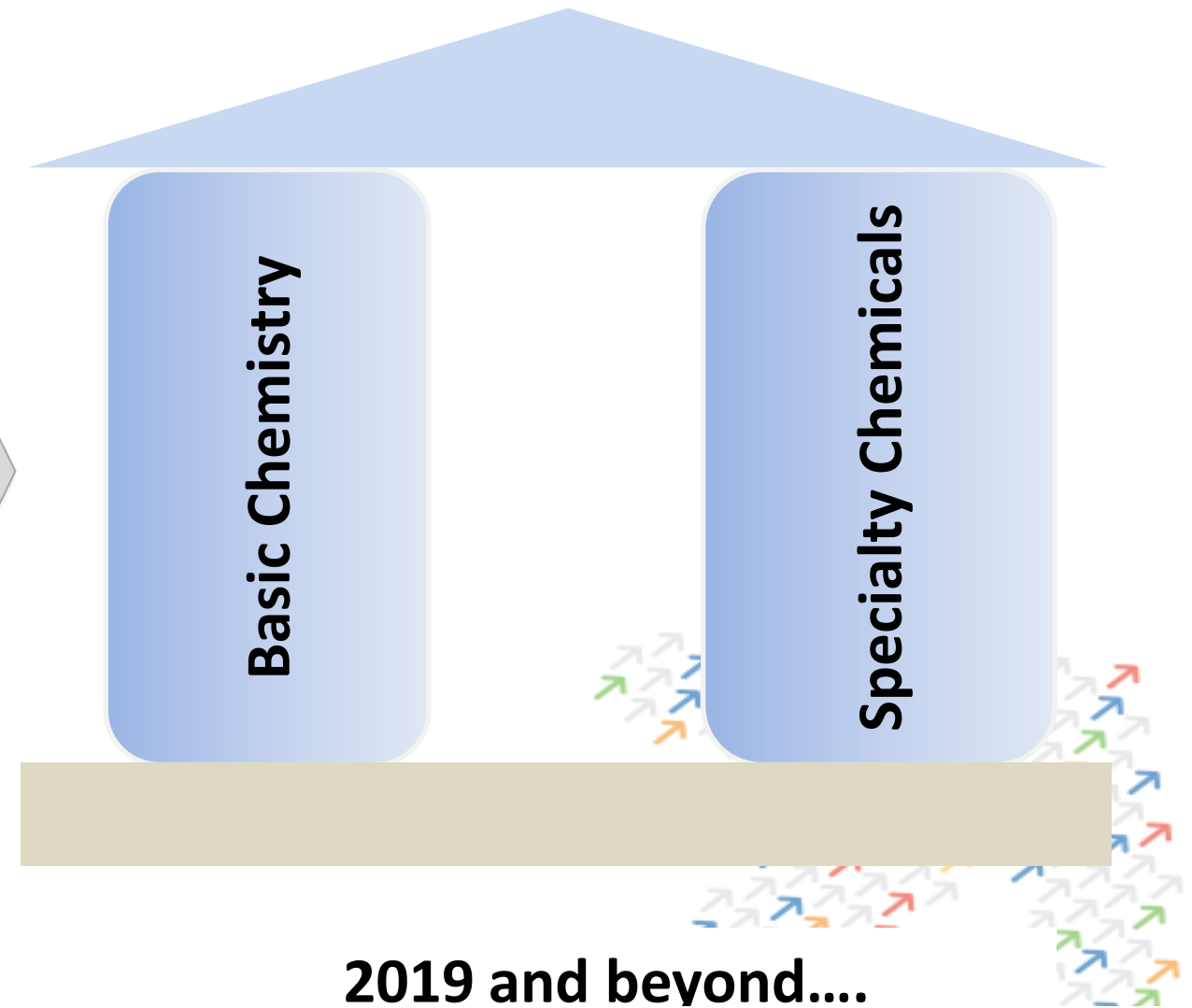
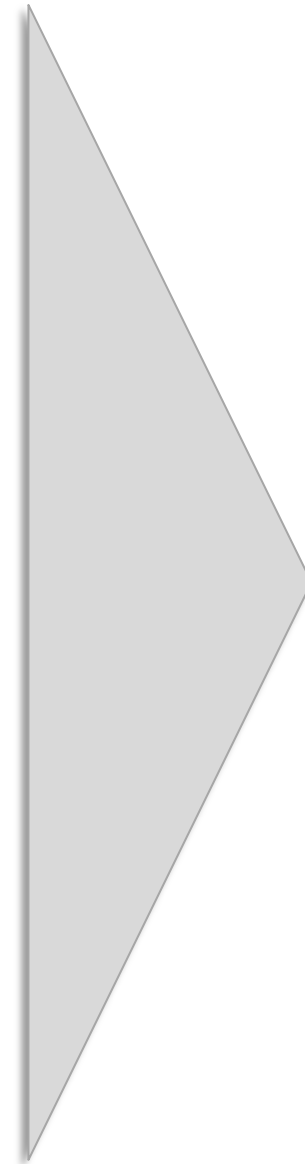


Our Transformation



2016

From 4 businesses....

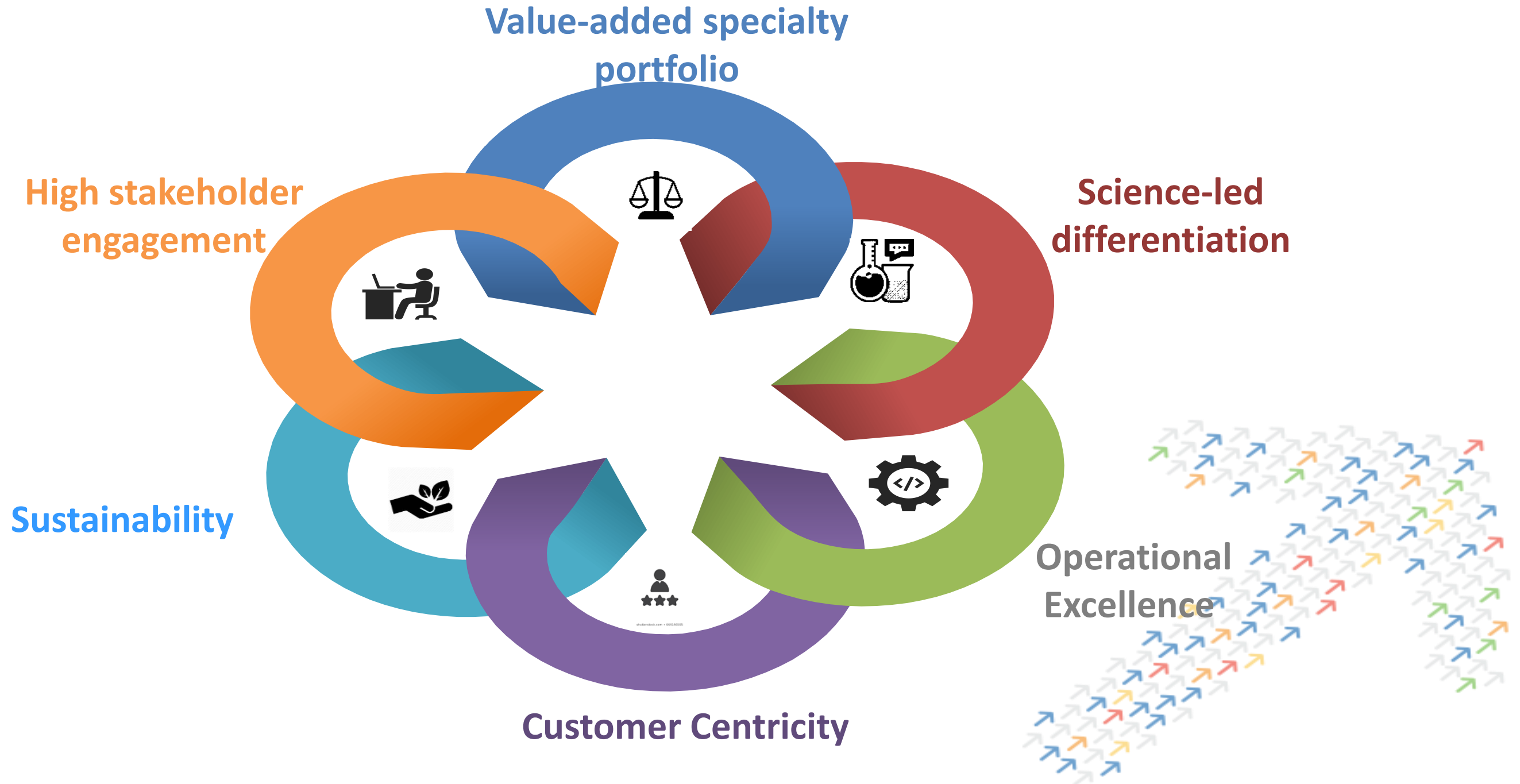


2019 and beyond....

...To 2 focused science driven chemistry businesses



Key levers to deliver on our transformation



An Innovative, Science-led sustainable Chemistry company

TATA CHEMICALS

Mission : Serving Society through Science

Vision : Will be a leading sustainable Chemistry Solutions Company serving customers based on innovative, science-led differentiated products and solutions

Basic Chemistry



Soda Ash



Sodium Bicarbonate



Salt Manufacturing

Specialty Chemistry



Agro Sciences



Nutritional Sciences



Material Sciences

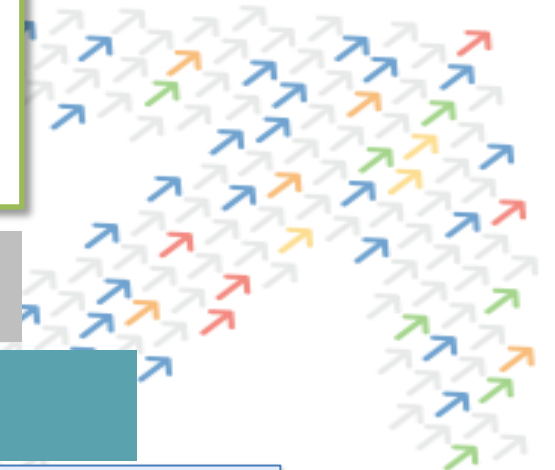


Energy Sciences

Technology (R&D) , Digitization, Sustainability

Unified Approach, Underpinned by Science and Rooted in R&D

VALUES : SPICE (Safety, Passion, Integrity, Care, Excellence)



A strong basis in Chemistry

Basic Chemistry



World's **3rd** largest producer of Soda Ash

Supplier of **Choice** to Global Brands

Specialty Chemistry



Agro Sciences



Reach of **80%** of India's districts

~13.5 Million farmer connects



Nutritional Sciences



World's **6th** largest producer of Sodium Bicarbonate

India's **1st** and only Nutritional Sciences business (FOS /GOS)

Salt Manufacturing crossed **1 Mn-mtpa** in 2019



Material Sciences

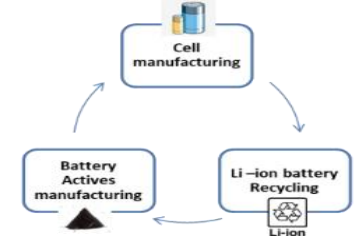


Green patented technology for manufacturing Highly Dispersible Silica (HDS) for Tyres

Strong R&D capabilities including **nanotechnology** (nZnO)



Energy Sciences



Become a leader in Energy Chemistry in India with a target of **25%** market share in Lithium ion battery



Target Portfolio structure

Strengthening the core

Basic Chemistry



Soda Ash

Chlor Caustic

Bromine

Creating categories for future

Specialty Chemistry



Agro Sciences

- Crop protection solutions
- PGNs
- Organic manure
- Seeds



Nutritional Sciences*

- FOS/GOS
- Animal/Human Nutrition
- Salt Manufacturing
- Sodium Bicarbonate
- Aeroponics/Natural Extracts



Material Sciences

- HDS
- Nano Zinc Oxide
- Rubber Additives

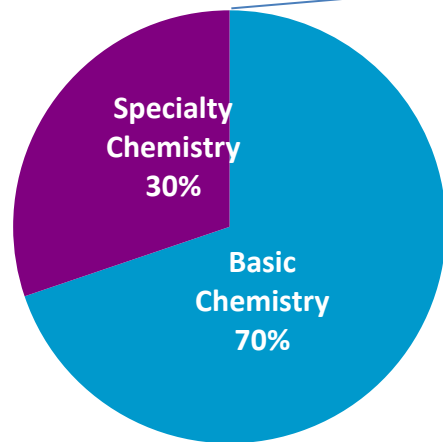


Li-ion

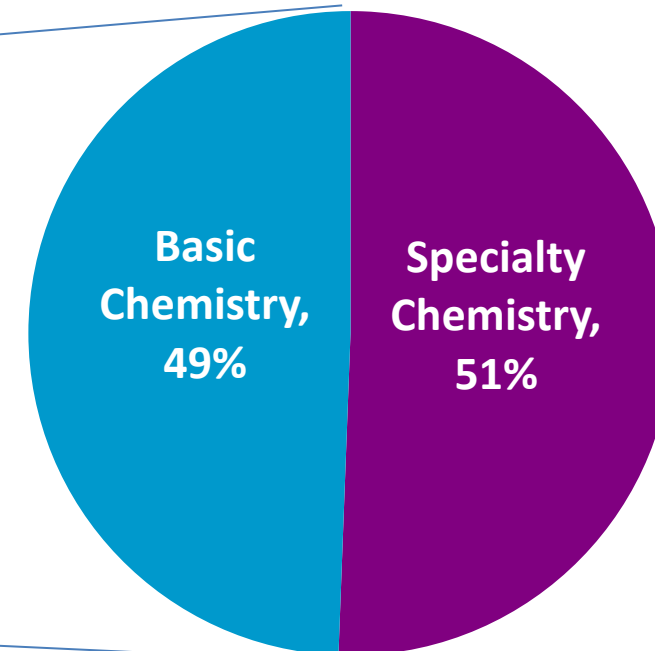
Energy Sciences

- Lithium solutions:
 - Cells, Actives,
 - Recycling
- Fuel Cells

Revenues – FY19

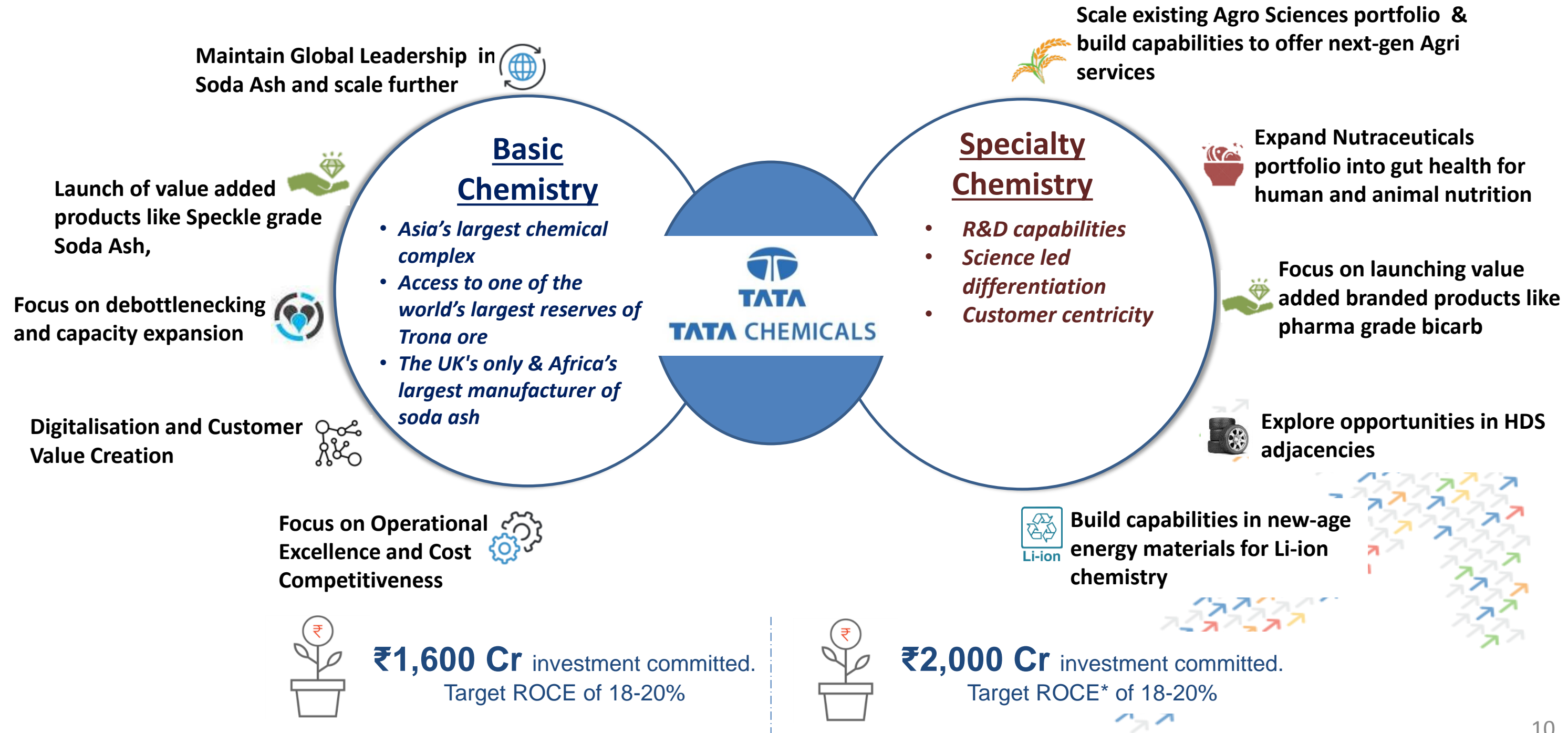


Revenues – FY25 (E)



*Includes Salt Mfg. and BiCarb (India)

Our Strategy going forward...



*Blended ROCE for individual businesses

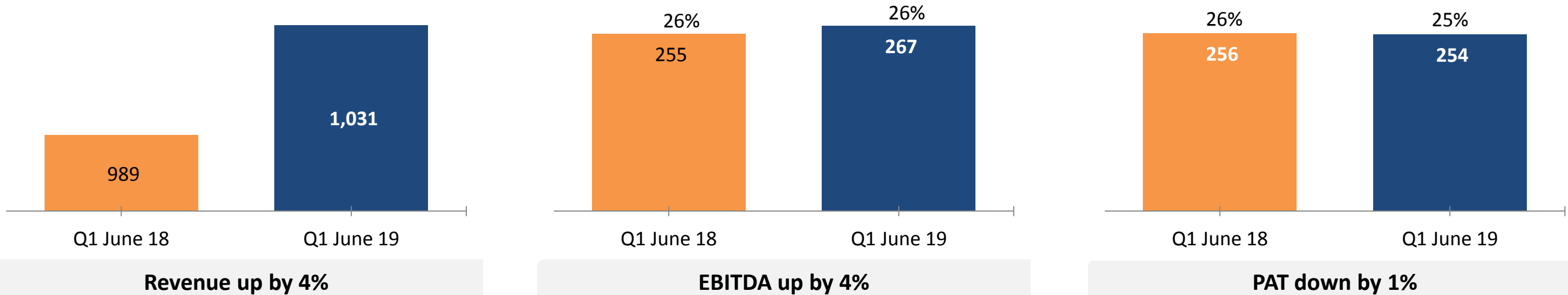
Accelerating **focussed growth**



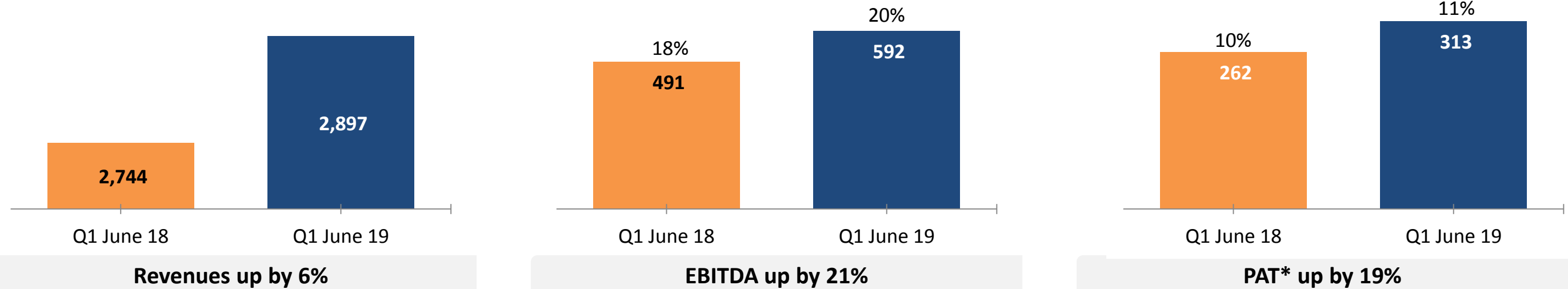
Q1 June 2019 Financial Updates

Financial Updates

Standalone (₹ Cr)



Consolidated (₹ Cr)



Note: PAT includes Continued and Discontinued Operations, after Share in JV & associates & before NCI

Segment Revenues and Results

Consolidated

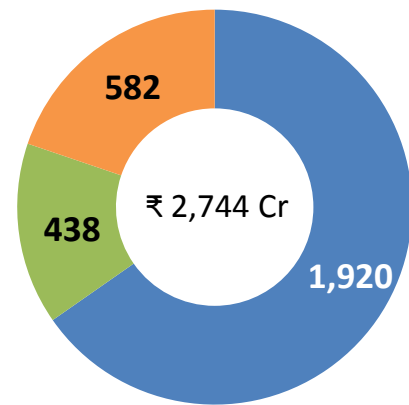
*Excludes Inter Segment Revenue of ₹ 181 Cr (PY ₹ 201 Cr) & Unallocated Revenue of ₹ 4 Cr (PY ₹ 5 Cr)

Standalone

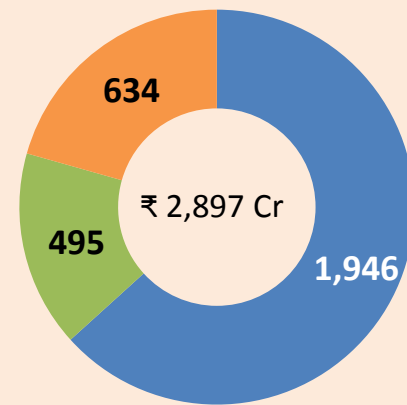
*Excludes Inter Segment Revenue of ₹ 179 Cr (PY ₹ 198 Cr) & Unallocated Revenue of NIL (PY ₹ 3 Cr)

Revenues*

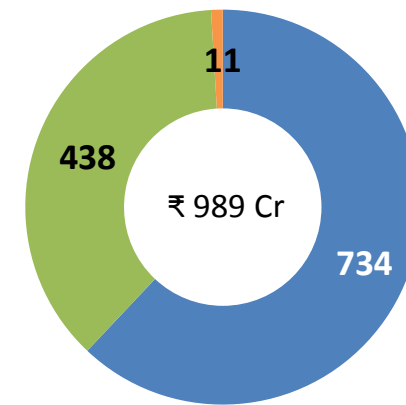
Q1 June 2018 (₹ Cr)



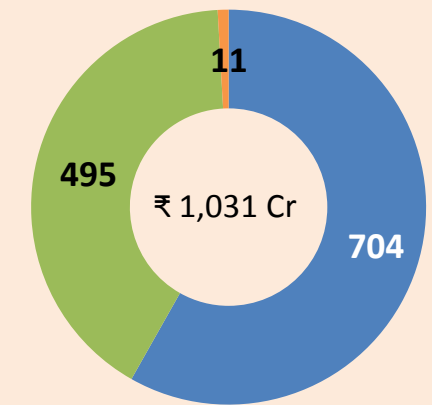
Q1 June 2019 (₹ Cr)



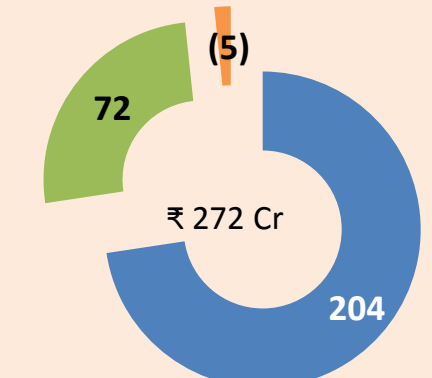
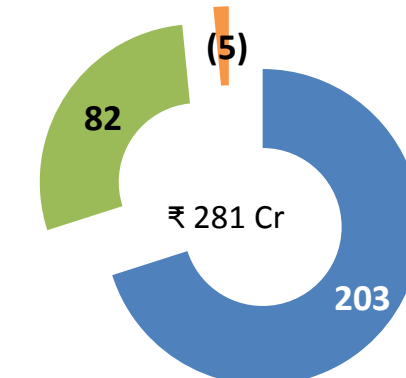
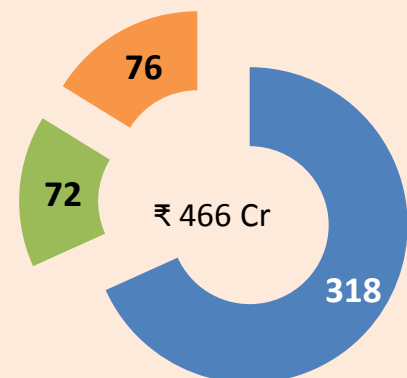
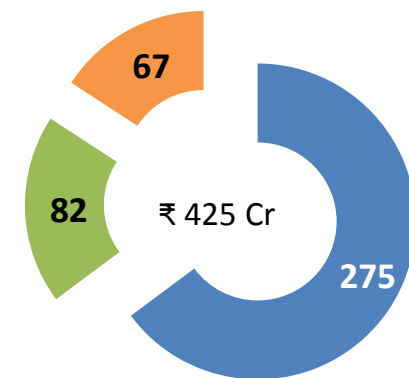
Q1 June 2018 (₹ Cr)



Q1 June 2019 (₹ Cr)



Results



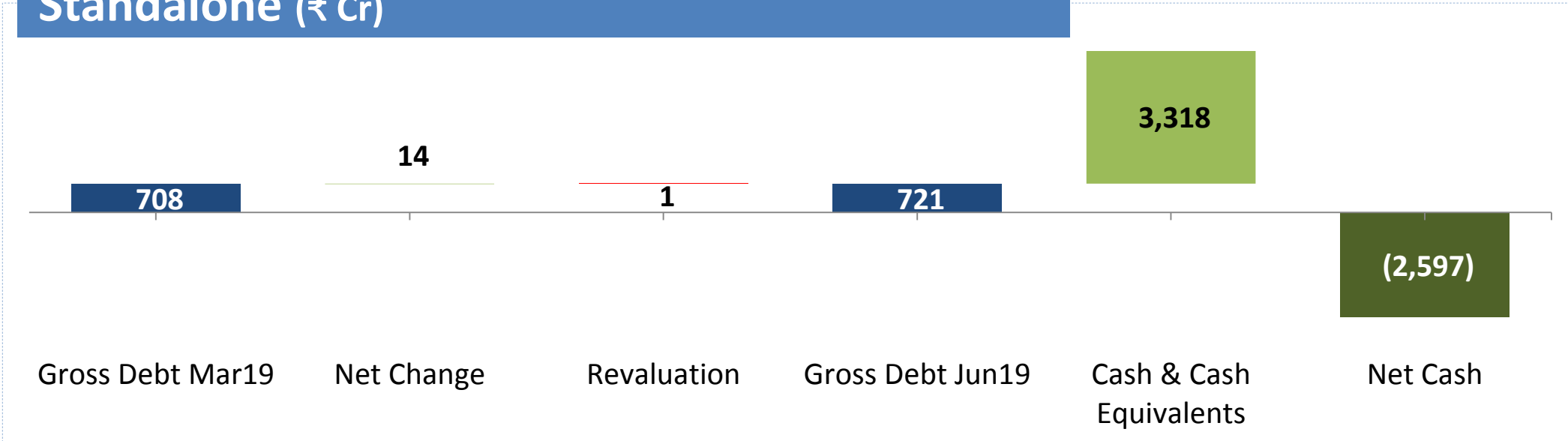
Basic Chemistry Products

Consumer Products

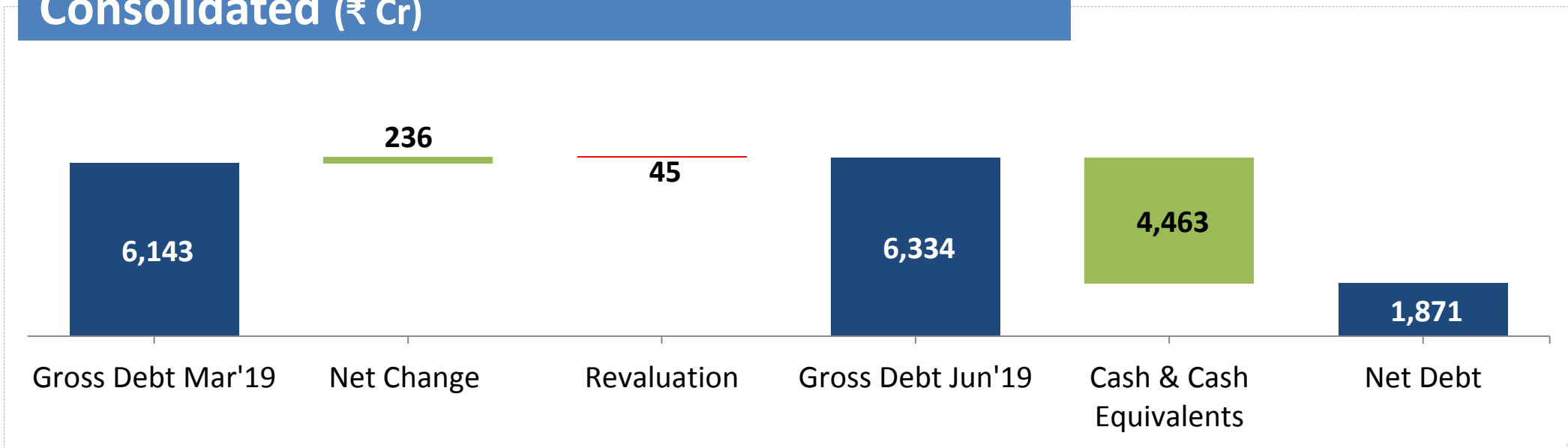
Specialty Products

Borrowings Position as on June 2019

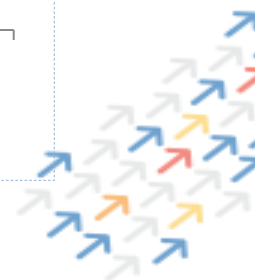
Standalone (₹ Cr)



Consolidated (₹ Cr)



- In Standalone books, the Company is net cash positive
- Also scheduled to repay approximately ₹ 670 Cr during H2 of FY20.
- Paid dividend during the quarter
- International entities, continues to focus on generating cash.



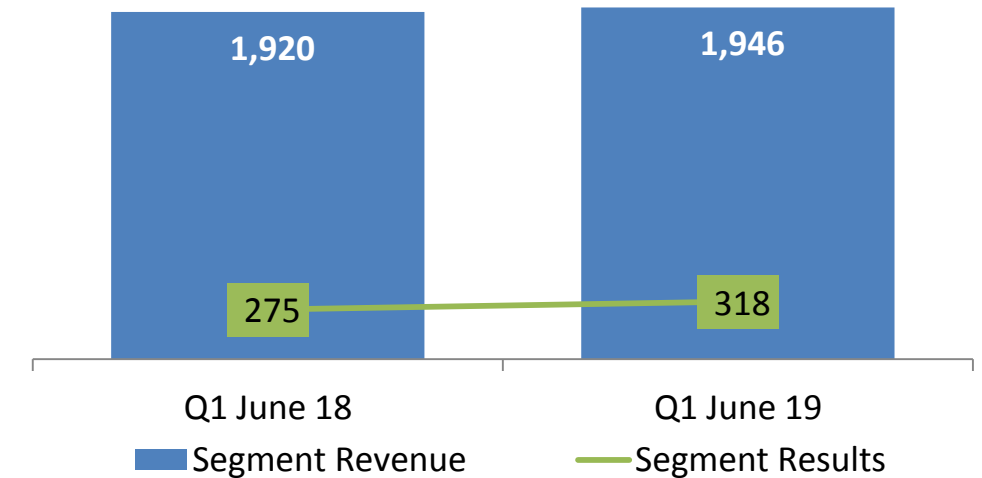


Segment: Basic Chemistry Products

- TCL India:** Revenue at ₹704 Cr (*down by 4%, vs PY ₹734 Cr*), margins on the Soda ash continues to improve over PY, leading to Segment results at ₹204 Cr (*PY ₹203 Cr*), despite lower production volumes by 10kts.
- TCNA:** Revenue at ₹845 Cr (*up by 10%, vs PY ₹765 Cr*), due to improved sales volumes and better sales realization. EBITDA was at ₹189 Cr (*up 43% vs PY ₹132 Cr*).
- TCE Group:** Revenue at ₹307 Cr (*down by 11%, vs PY ₹344 Cr*), due to lower sales & trading volumes. EBITDA was at ₹15 Cr (*down by 52% vs PY ₹31 Cr*) on the higher raw material and energy cost.
- TCML:** Revenue at ₹123 Cr (*up by ₹30 Cr, vs PY ₹93 Cr*), due to higher sales volumes and better sales realization. EBITDA was at ₹20 Cr (*up ₹34 Cr vs PY Loss of ₹ 14 Cr*) on the back of improved efficiencies, lower input cost, lower fixed cost and PY higher cost related to shutdown, siltation etc. due to heavy rains.

Segment Revenues & Results (₹ Cr)

Overall Segment Revenue at ₹ 1,946 Cr, up by 1 %
| Segment results at ₹ 318 Cr, up by 16 %



Quarterly updates

- Received environmental approval for expansion of Soda Ash plant in Mithapur plant for ₹ 1,043 Cr.
- Target to take Salt manufacturing capacity to 1.1 MMT, from current capacity 1.0 MMT

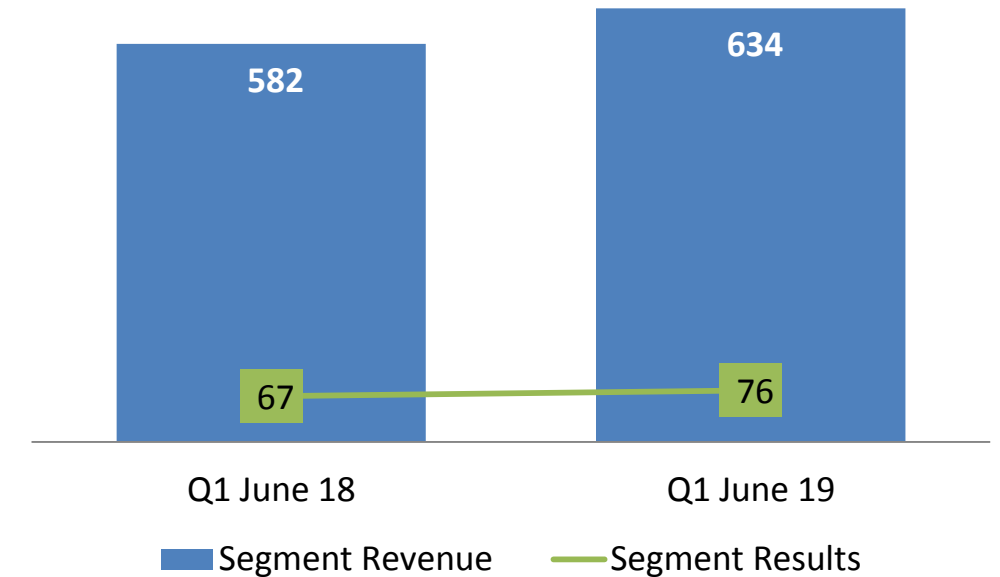


Segment: Specialty Products

- **Nutritional Solutions and Other Specialty products:** Revenue from operations stood at **₹11 Cr.** We have completed the committed investments and have finished commissioning of our new facility at Nellore and trial production will commence soon.
- Also, we are currently carrying out trial production at our Allied Silica facility in Cuddalore. Bases sample quantity supplied (food grade & rubber grade) to select customers, there is a good response and acceptance in the market.
- **Rallis India Limited:** Revenue at **₹623 Cr** (up by 9% vs PY **₹571 Cr**) where largely driven by International business (e.g. Brazil), with strong demand for herbicides and Seed business (i.e. bajra, maize & cotton). Domestic Crop Protection business remained soft due to challenging market conditions.
- Rallis continues to focus towards strong, healthy and sustainable products with target to expand foot prints in South East Asian and African countries.

Segment Revenues & Results (₹ Cr)

Overall Segment Revenue at **₹ 634 Cr** up by 9 %
| Segment Results at **₹ 76 Cr**, up by 13 %



Quarterly updates

- In last stage to setup state of art manufacturing facilities for Nutritional solutions and Silica business
- Rallis completed first stage expansion of Metribuzin in June 2019
- Rallis continues to invest in strengthening brands & development of new solutions

Updates: Our New sites

Nellore Site



Scheduled to start operations by H2 FY20

Cuddalore Site



Trial production in line with expectation

Both projects are on schedule and is built as per TCLs safety standards



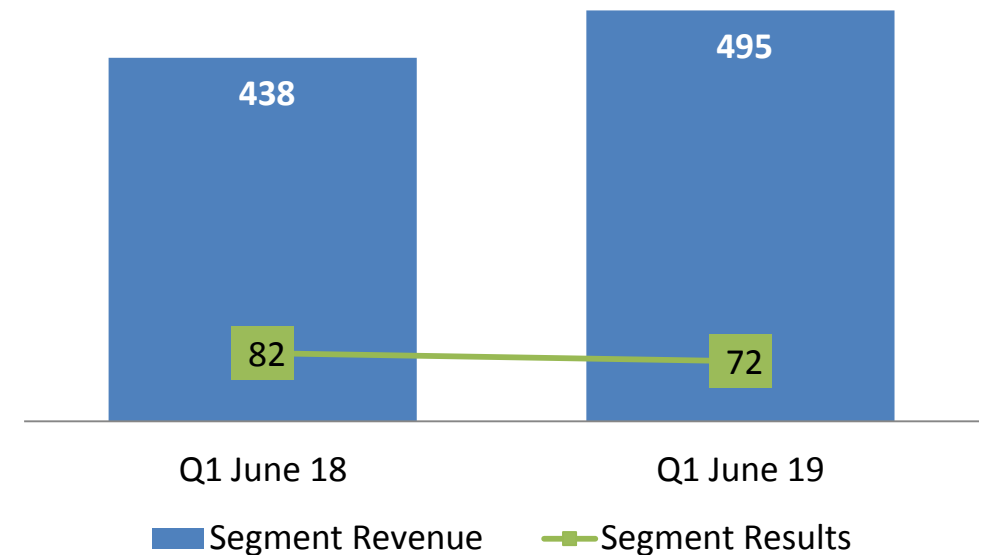


Segment: Consumer Products Business

- **Salt Business:** Tata Salt continues to maintain its leadership position in the branded salt segment with market share of 25.2% in the overall edible salt market and ~65% market share in branded Salt market in India.
- Salt portfolio continues its strong foot hold in the market with higher sales volumes (up 5% at 298 kts vs PY 284 kts). Margins were marginally impacted due to higher marketing cost (up Rs 3 Cr) and costs related to demerger of consumer business (Rs 8 Cr).
- **Pulses and Spices:** Pulses and Spices portfolio continues to perform well with revenue growth of ~45% (vs PY), despite of strong competition from regional brands and unorganized market.
- **New Business:** Products launched last year i.e. Tata Dx detergent and Tata Dalicious Snacks are getting good traction in the market place. We plan to scale up these products into different markets / cities in the near future.

Segment Revenues & Results (₹ Cr)

Overall Segment revenue at ₹ 495 Cr up by 13 %
| Segment Results at ₹ 72 Cr, down by 12 %



Quarterly updates

- Golden hatrick at Flame Awards Asia 2019, won 3 Golds for activations at Pandharpur and Kumbh Mela
- Scale up of Tata Sampann coverage through modern mind stores in major cities
- Management of Plastics generated in finished goods packaging



Financial updates: Operating Entities

Statement of Profit and Loss (Continuing Operations) for the quarter ended June 2019

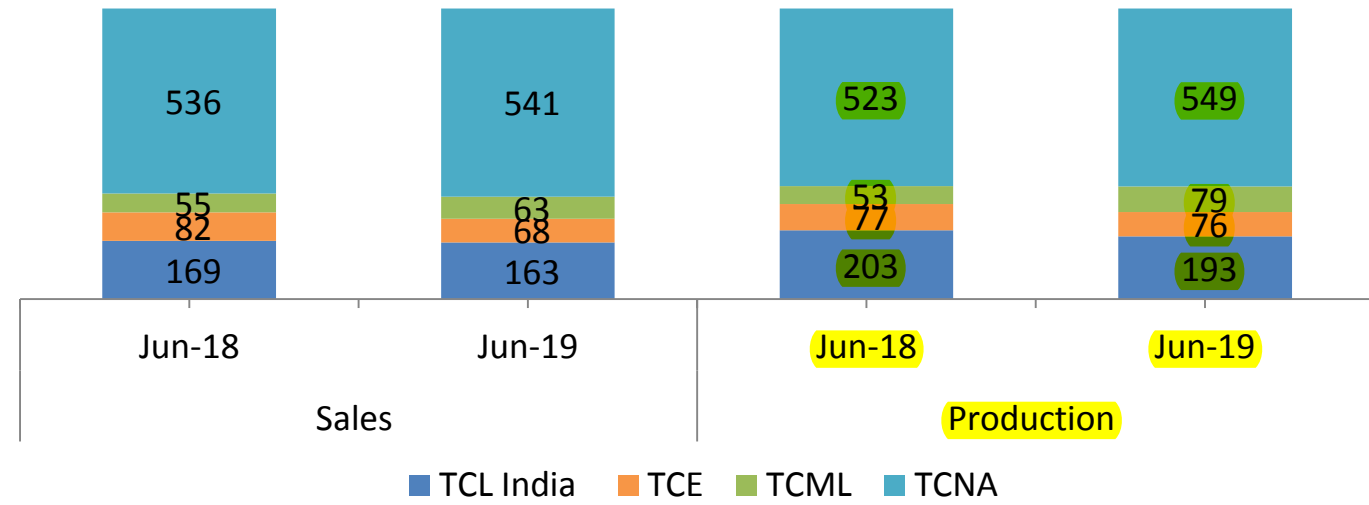
Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
₹ Cr												
Revenue	989	1,031	765	845	344	307	93	123	571	623	2,744	2,897
EBITDA	255	267	132	189	31	15	(14)	20	81	95	491	592
PBT	368	359	52	91	5	(15)	(25)	9	76	87	373	412
PAT	264	254	21	47	5	(15)	(25)	9	55	68	214	209



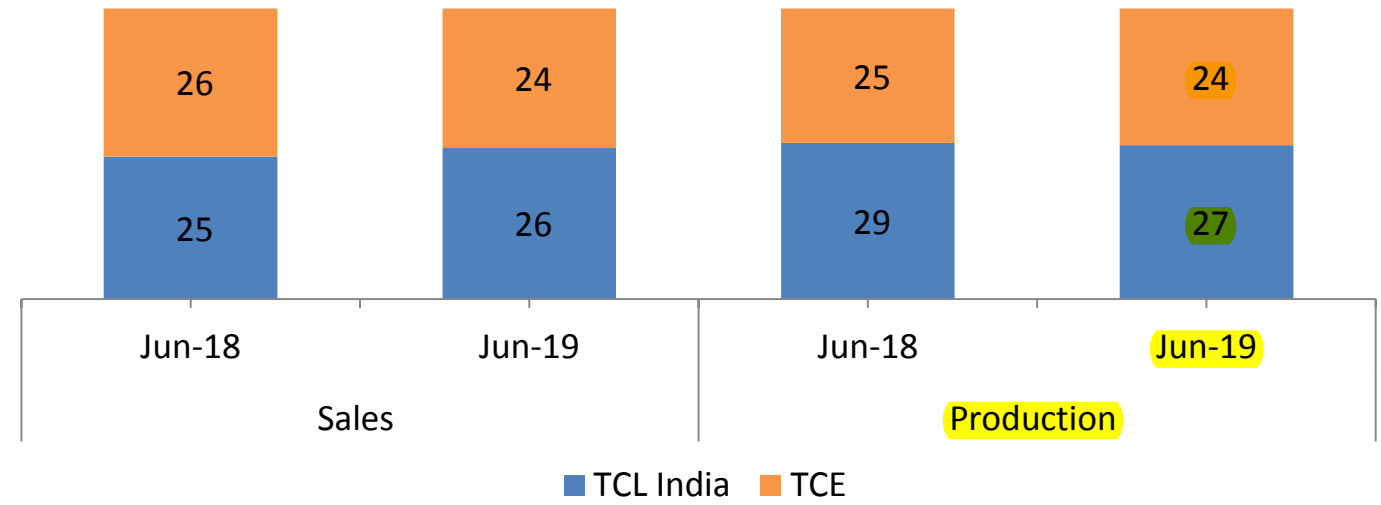
- * Consolidated financials is after adjusting SPV & Consolidation adjustments
- PBT is after exceptional items & Share in JV and PAT (after NCI) for Equity Shareholders

Quantities: Major Products

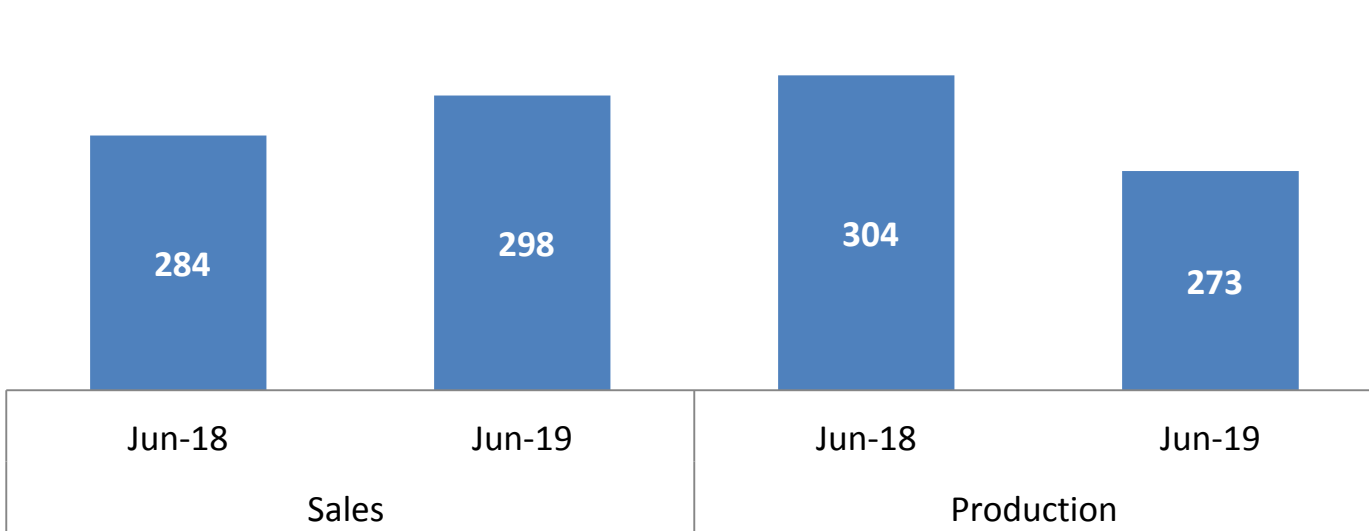
Soda Ash (in Kts)



Sodium Bicarbonate (in Kts)

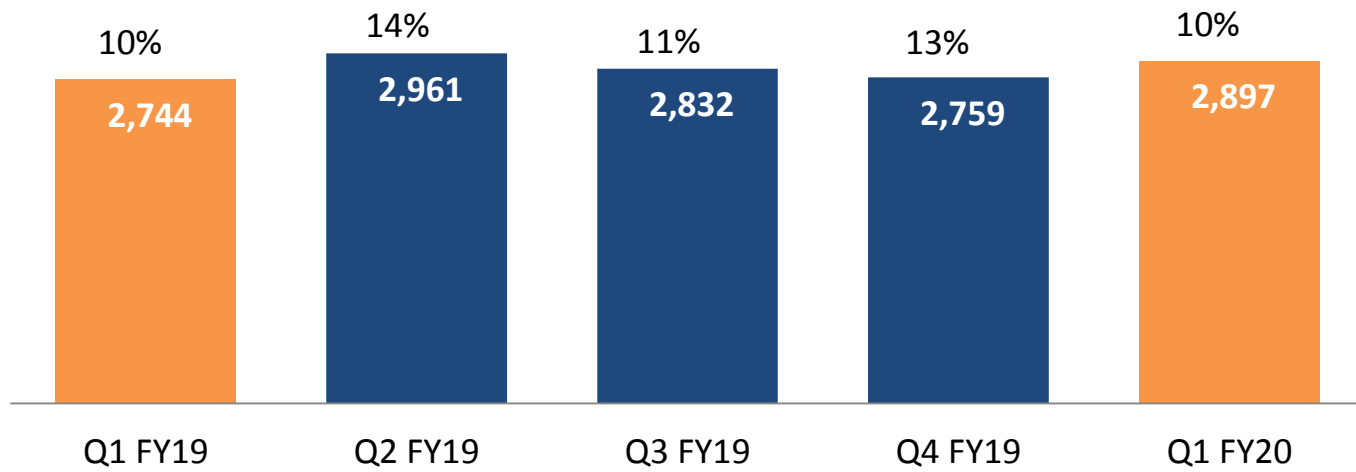


Salt Portfolio (in Kts)

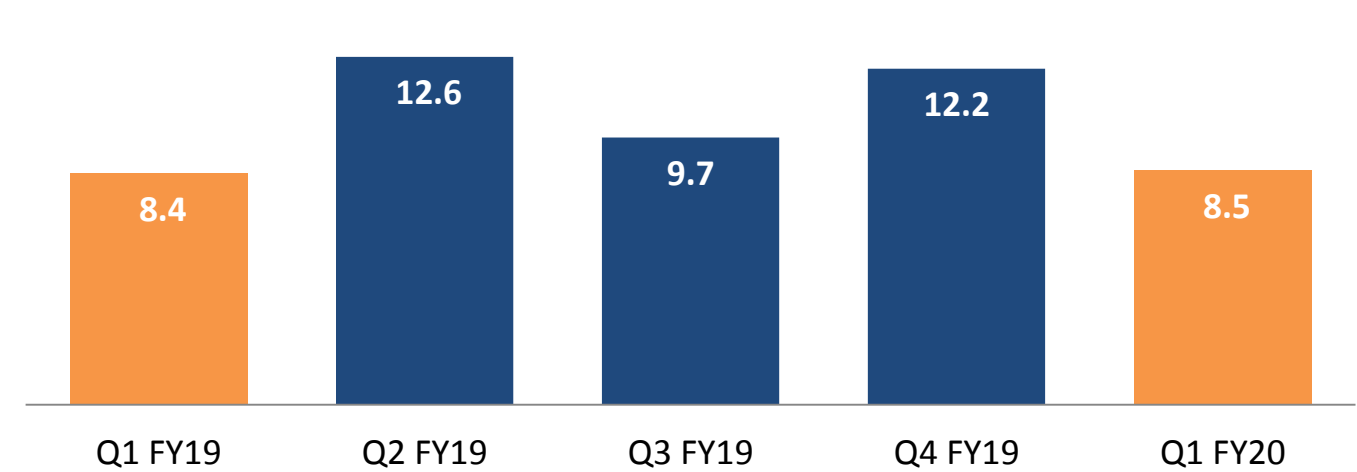


Additional Information

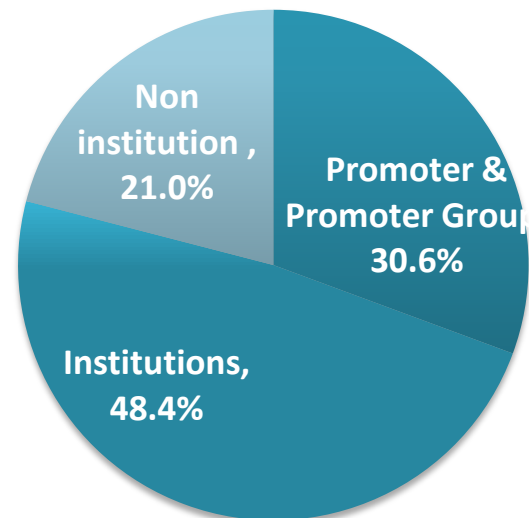
Revenues (₹ Cr) & PAT (%)



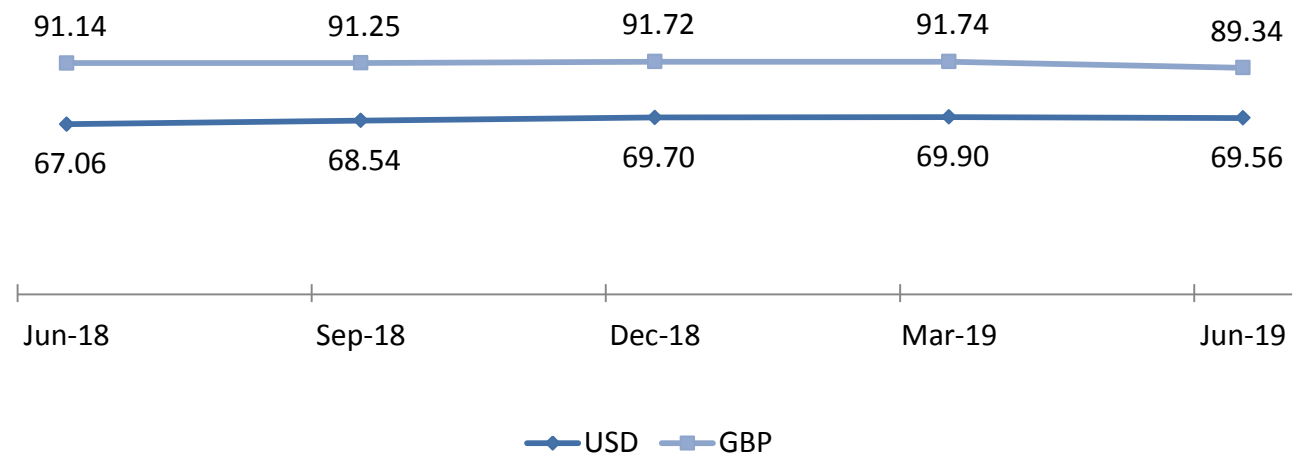
Earnings Price Per Share (in ₹)



Shareholding Pattern



Exchange rate (Average)



Accelerating **focussed growth**



For any question/queries please contact

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