

Q3 FY1314 Press Release

Mumbai: 3<sup>rd</sup> February 2014

## TATA CHEMICALS consolidated income from operations for

### Q3 FY1314 at Rs. 4580 Crores – up by 10 %

Tata Chemicals Limited (TCL), a global company with interests in businesses that focus on LIFE — Living, Industrial and Farm Essentials reported a 10% jump in its income from operation at Rs. 4580 crores.

#### Key performance and financial highlights:

- European business restructuring on track. Winington facility ceases production of Soda Ash on 3<sup>rd</sup> feb 2014
- Soda Ash, Salt, Sodium bicarbonate & cement production in line with expectation. Demand stable in domestic market
- Consumer products business performance on expected lines.
- Global soda ash demand remained stable and slightly improved in pockets
- Urea production on expected lines. SSP and DAP demand and production improving
- Rallis India Q3 net up by 38% to Rs. 30 Crores
- Subsidy receivable at Rs. 1678 Crs as on 31<sup>th</sup> December 2013
- Subsidy collections likely to face pressure in the coming quarters

#### Financial Highlights for the Q3 FY1314:

Standalone	Consolidated
Income from Operations at Rs. <b>2672</b> Crs	Income from Operations at Rs. <b>4580</b> Crs
Profit from Operations at Rs. <b>273</b> Crs	Profit from Operations at Rs. <b>504</b> Crs
PBT at Rs. <b>190</b> Crs	PBT at Rs. <b>132</b> Crs
PAT at Rs. <b>148</b> Crs	PAT after minority interest at Rs. <b>(16)</b> Crs
EPS at Rs. <b>5.80</b> (Not Annualised)	EPS at Rs. <b>(0.63)</b> (Not Annualised)

**Commenting on the Company's Q3 FY1314 performance, Mr. R Mukundan, Managing Director, Tata Chemicals said:**

*"The company has embarked on executing twin strategy of restructuring its commodity business on one hand and focused growth in the consumer and farm business on the other hand. During the quarter our growth platforms of Consumer business and Non-subsidy farm business revenue grew at 20% and 21% respectively as compared to corresponding quarter of previous year.*

*Consumer business continued to grow the Tata I-shakti and Swach franchise and have grown nearly to Rs.1000 crores sales (Sales - Rs.972 crores) year to date. Followed by Mumbai and Delhi launches, 'Dal on Call' facility was extended to Bangalore city during the quarter. The non-bulk farm business continued its growth on back of better farm conditions and focus on productivity improvement at farm level. We launched Farmgro and Farmgro G in the previous quarter and product is well received in the market.*

*European restructuring is on track and should yield positive results from FY14-15. Current quarter results were impacted by one time charge of Rs.82 crores due to restructuring of European operation. Background work on restructuring Magadi facility continues, plan is expected to be finalised in the Q4 FY1314.*

*We remain positive on demand scenario going forward domestically as well as internationally. Prices internationally are stable. Subsidy outstanding continues to stress the working capital and is a challenge in the near term. Over all while we restructure our commodity businesses, on the strategic front; we continue to focus on building farm and consumer business portfolio."*

## **BUSINESSWISE PERFORMANCE**

### **Living Essentials**

TCL salt franchisee - market leader in the national branded salt segment  
Tata Salt launched 'March for purity' campaign at Bangalore and Kolhapur  
'Dal on Call' launched in Bangalore

### **Industry Essentials**

Global Soda Ash demand remained stable and signs of improvement  
Domestic Soda Ash demand stable and TCL market share improving  
Europe soda ash sales showing positive signs  
Magadi sales and production volumes improving, efforts on to stabilize the plant  
Production at Tata Chemicals North America on expected lines

## Farm Essentials

Urea production / sales in line with expectation  
Neem coated urea accounted for 38% of total urea production  
SSP production in line with budget  
Rallis registered 38% growth in net profit in Q3  
IMACID production on expected line however the prices remain a challenge

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## About Tata Chemicals

A part of the over US\$ 100 billion Tata Group, Tata Chemicals Limited (TCL) is a global company with interests in businesses that focus on LIFE —Living, Industrial and Farm Essentials. The story of the company is about harnessing the fruits of science for goals that go beyond business.

Through its Living Essentials portfolio the company has positively impacted the lives of millions of Indians. Tata Chemicals is the pioneer and market leader in India's branded Iodised salt segment. With the introduction of an innovative, low-cost, nanotechnology based water purifier; it is providing affordable, safe drinking water to the masses. Extending its portfolio from salt to other food essentials, TCL unveiled India's first national brand of pulses in 2010.

The company's Industry Essentials product range provides key ingredients to some of the world's largest manufacturers of glass, detergents and other industrial products. Tata Chemicals currently is the world's second largest producer of soda ash with manufacturing facilities in Asia, Europe, Africa and North America. Starting April 1st 2011, these key international subsidiaries have been rebranded as Tata Chemicals Europe Limited (TCE), Tata Chemicals Magadi Limited (TCM), Tata Chemicals South Africa Pty Limited, Tata Chemicals North America Inc. (TCNA), and Tata Chemicals (Soda Ash) partners (TCSAP).

With its Farming Essentials portfolio the company has carved a niche in India as a crop nutrients provider. It is a leading manufacturer of urea and phosphatic fertilizers and, through its subsidiary Rallis, has a strong position in the crop protection business.

The Tata Chemicals Innovation Centre is home to world class R&D capabilities in the emerging areas of nanotechnology and biotechnology. The company's Centre for Agri-Solutions and Technology provides advice on farming solutions and crop nutrition practices.

The company has also entered into a joint venture with Temasek Life Sciences Laboratory Ltd. Singapore (JOiL) to develop jathropa seedlings to enable bio fuels capability.

In line with its mission, 'serving society through science', the company is applying its expertise in sciences, to develop high-tech and sustainable products.

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