

Tata Chemicals Limited

Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001

PART I

Standalone Audited Financial Results for the quarter ended 30th June, 2014

(₹ in crore)

Particulars	Quarter ended 30th June, 2014	Quarter ended 31st March, 2014	Quarter ended 30th June, 2013	Year ended 31st March, 2014
1 Income from operations				
a) Sales / income from operations	2157.64	2039.74	1700.95	8826.82
Less : Excise duty	61.62	64.12	53.57	236.59
Net sales / income from operations	2096.02	1975.62	1647.38	8590.23
b) Other operating income	20.13	30.06	9.48	99.41
Total income from operations	2116.15	2005.68	1656.86	8689.64
2 Expenses				
a) Cost of materials consumed	839.14	683.84	532.92	3194.24
b) Purchase of stock-in-trade	803.14	82.81	594.24	1614.10
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(581.21)	312.73	(315.51)	130.19
d) Employee benefits expense	76.48	65.24	70.63	267.05
e) Power and fuel	238.19	191.69	184.93	814.75
f) Freight and forwarding charges	167.20	163.94	137.68	644.48
g) Depreciation and amortisation expense (note 2)	46.07	38.51	41.04	158.82
h) Other expenses	293.97	338.13	238.99	1096.96
Total expenses (2a to 2h)	1882.98	1876.89	1484.92	7920.59
3 Profit from operations before other income, finance costs and exceptional items (1-2)	233.17	128.79	171.94	769.05
4 Other income	43.01	80.09	46.16	202.92
	43.01	80.09	46.16	202.92
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	276.18	208.88	218.10	971.97
6 Finance costs	44.79	53.63	44.15	185.32
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	231.39	155.25	173.95	786.65
8 Exceptional items :				
a) Exchange loss (net) on foreign currency long term borrowings including revaluation thereof	-	-	43.42	158.47
b) Impairment of assets	-	59.30	-	59.30
	-	59.30	43.42	217.77
9 Profit from ordinary activities before Tax (7-8)	231.39	95.95	130.53	568.88
10 Tax expense	61.86	14.81	30.10	132.81
11 Net profit after Tax (9-10)	169.53	81.14	100.43	436.07
12 Paid-up equity share capital (Face value : ₹ 10 per share)	254.82	254.82	254.82	254.82
13 Reserves excluding revaluation reserves				5446.41
14 Earnings per share (in ₹)				
- Basic	6.65*	3.19*	3.94*	17.12
- Diluted	6.65*	3.19*	3.94*	17.12
* Not annualised				
See accompanying notes to the financial results				

PART II

Select Information for the quarter ended 30th June, 2014				
Particulars	Quarter ended 30th June, 2014	Quarter ended 31st March, 2014	Quarter ended 30th June, 2013	Year ended 31st March, 2014
A Particulars of Shareholding				
1. Public Shareholding				
- Number of Shares	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421
- Percentage of shareholding	68.94%	68.94%	68.94%	68.94%
2. Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	37,23,648	37,23,648	7,69,276	37,23,648
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.71%	4.71%	0.97%	4.71%
- Percentage of shares (as a % of the total share capital of the Company)	1.46%	1.46%	0.30%	1.46%
b) Non-encumbered				
- Number of Shares	7,54,02,209	7,54,02,209	7,83,56,581	7,54,02,209
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.29%	95.29%	99.03%	95.29%
- Percentage of shares (as a % of the total share capital of the Company)	29.60%	29.60%	30.76%	29.60%

Particulars	Quarter ended 30th June, 2014
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	2

Tata Chemicals Limited
Standalone Audited Segmentwise Revenue, Results and Capital Employed

(₹ in crore)

Particulars	Quarter ended 30th June, 2014	Quarter ended 31st March, 2014	Quarter ended 30th June, 2013	Year ended 31st March, 2014
1 Segment revenue				
a. Inorganic chemicals	790.84	828.79	688.83	3010.67
b. Fertilisers	1111.81	1108.31	773.22	5197.59
c. Other agri inputs	165.69	26.95	160.88	340.63
d. Others	61.04	49.31	39.33	172.45
Total	2129.38	2013.36	1662.26	8721.34
Less: Inter segment	33.36	37.74	14.88	131.11
Total segment revenue	2096.02	1975.62	1647.38	8590.23
2 Segment results				
a. Inorganic chemicals	183.45	190.50	144.42	642.69
b. Fertilisers	91.44	(73.89)	51.97	218.23
c. Other agri inputs	18.08	(1.73)	15.18	24.70
d. Others	(7.18)	(27.59)	(4.96)	(53.51)
Total	285.79	87.29	206.61	832.11
Less :				
(i) Finance costs	44.79	53.63	44.15	185.32
(ii) Net unallocated expenditure /(income)	9.61	(62.29)	31.93	77.91
Profit before Tax	231.39	95.95	130.53	568.88
3 Capital employed				
a. Inorganic chemicals	1307.83	1420.60	1535.21	1420.60
b. Fertilisers	2268.87	2251.53	1792.64	2251.53
c. Other agri inputs	101.52	18.30	81.67	18.30
d. Others	91.16	79.76	90.87	79.76
e. Unallocated	2077.14	1931.04	1911.34	1931.04
Total	5846.52	5701.23	5411.73	5701.23

NOTES TO STANDALONE RESULTS:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2014 and the same have been audited by the Statutory Auditors.
2. During the quarter ended 30th June, 2014, the Company has reassessed the useful lives of its fixed assets. The revised useful lives, as assessed by Management, match with those specified in Part C of Schedule II to the Companies Act, 2013 for all classes of assets other than computers, motor cars and certain classes of buildings, roads and plant and machinery. Management believes that the revised useful lives of the assets reflect the periods over which these assets are expected to be used.

As a result of the change, the charge on account of depreciation for the quarter ended 30th June, 2014 is higher by ₹ 7.44 crore compared to useful lives estimated in earlier periods. In case of assets whose useful lives have ended, the carrying value, net of residual value as at 1st April, 2014 amounting to ₹ 20.65 crore (net of tax ₹ 10.64 crore) has been adjusted to the opening reserves as on 1st April, 2014 pursuant to the provisions of Schedule II to the Companies Act, 2013.

3. The figures of the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the year ended 31st March, 2014 and the year to date figures upto the nine months ended 31st December, 2013.
4. The previous period figures have been regrouped / rearranged wherever necessary.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

Place: Mumbai
Date: 5th August, 2014

TATA CHEMICALS LIMITED



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CHAIRMAN

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Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TATA CHEMICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA CHEMICALS LIMITED** ("the Company") for the quarter ended 30th June 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under the Companies Act, 1956 (which is deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended 30th June 2014.

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Deloitte Haskins & Sells

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter ended 30th June 2014 of the Statement, from the details furnished by the Registrar.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 039826)

MUMBAI, 5th August, 2014