



November 2, 2018

BSE Limited
Corporate Relations Department- Listing
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Tel; 22721233/34
Fax: 22721919
Scrip Code: 500770

The Manager
Listing Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051
Tel: 26598236
Fax: 26598237
Symbol: TATACHEM

Dear Sir/Madam,

Sub: Presentation for Analysts' Call
Ref.: Letter dated October 16, 2018 informing about Analysts' Call

Further to our referred letter, please find enclosed presentation for the Analysts' Call scheduled on November 5, 2018.

A copy of the presentation is also uploaded on the Company's website www.tatachemicals.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Tata Chemicals Limited

Rajiv Chandan
General Counsel & Company Secretary

Encl: As above

TATA CHEMICALS LIMITED

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CIN : L24239MH1939PLC002893

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Investors & Analyst Communication on Financial Results

Q2 & H1 as on 30 September 2018

Dated: 5 November 2018

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”



Board Approval on Capital Expenditure plan at Mithapur:

- The Company's Board of Directors approved capital expenditure of Rs 2,400 Cr, towards capacity expansion at Mithapur Facility
- Move to enhance Soda Ash capacity by about 150,000 MT, salt production by 400,000 MT and upgrade turbines for higher efficiency with a reduction in our carbon footprint
- This expansion will be achieved without any additional carbon generation by focusing from waste heat, solar and wind

Entry into Lithium –ion battery sector and energy storage application:

- Plan to enter into the Lithium-ion battery sector to develop cell chemistries to meet Indian application
 - Expected market in India for these application could be 40-60 GWh by 2025
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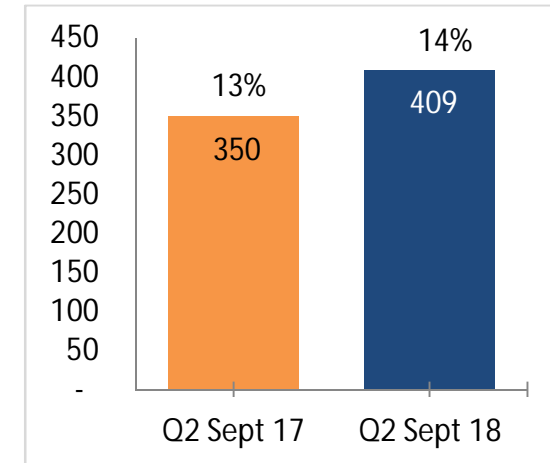
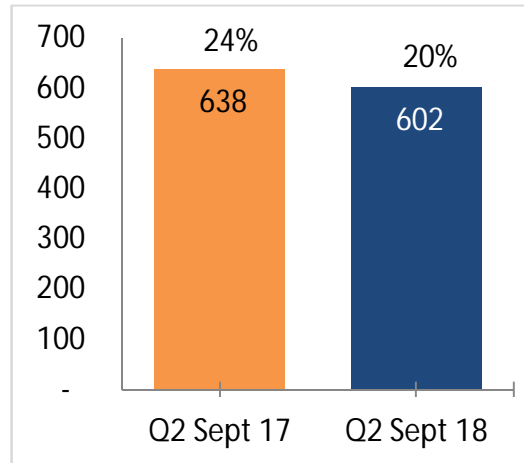
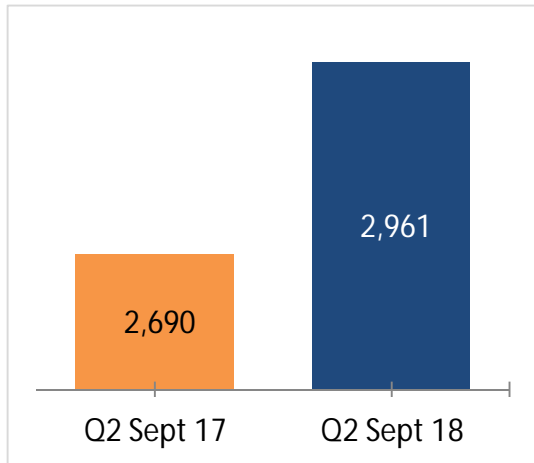
Key Summary Financial Highlights

- **Q2 vs. PY Q2 PAT Continuing** Consolidated Rs 409 Cr (**↑ 17%, ↑ 59crs**), Standalone Rs 295 Cr (**↑ 109% ↑ 154 Cr**)
- **H1 vs. PY H2 PAT Continuing** Consolidated Rs 678 Cr (**↑ 16%, ↑ 92 Cr**), **Standalone** Rs 559 Cr (**↑ 89% ↑ 263 Cr**)
- **Standalone** includes incremental FX Gains & Group Dividends Q2 Rs. 74 Cr, H1 Rs. 117 Cr, reversed on consolidation
- **TCNA production** Q2 565 KT (**↓ 8%, 51 KT**), H1 1,089 KT (**↓ 7%, 85 KT**)
- **CPB Tata Salt** vols. 255 KT (**↑ 10%, 24 KT**) 502KT (**↑ 15% 66 KT**)
- **Consolidated Net Debt Rs 2,180 Cr (↑ Rs 320 Cr), Cash & Equivalent Rs 4,441 Cr**
- **Standalone Net Cash Rs 2,474 Cr, Cash & Equivalent Rs 3,665 Cr**

Financial Highlights for the Quarter ended 30 September 2018

Continuing Operations Only

Consolidated

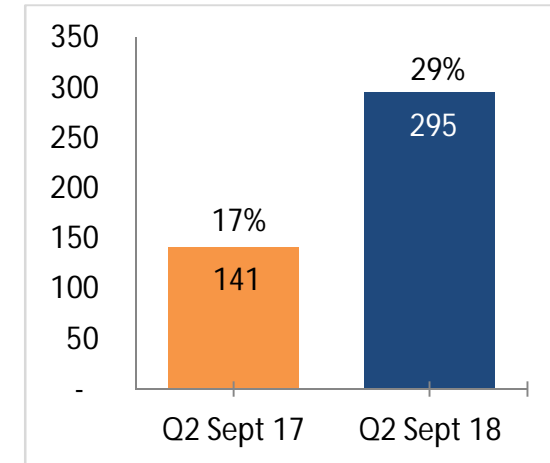
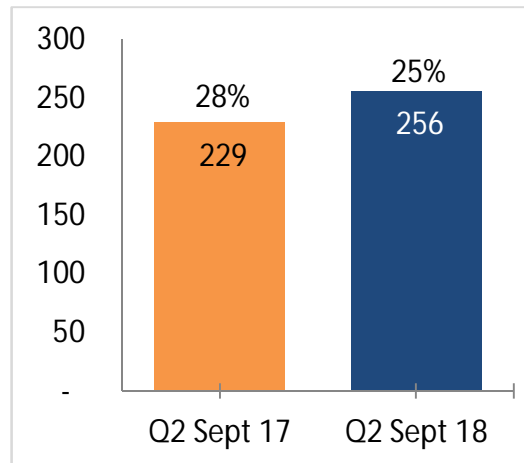
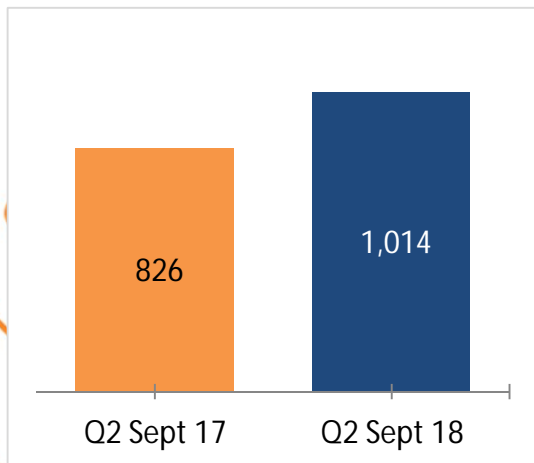


Revenue

EBITDA

PAT

Standalone

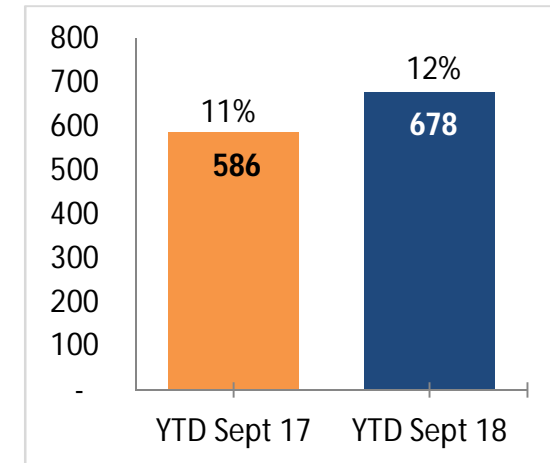
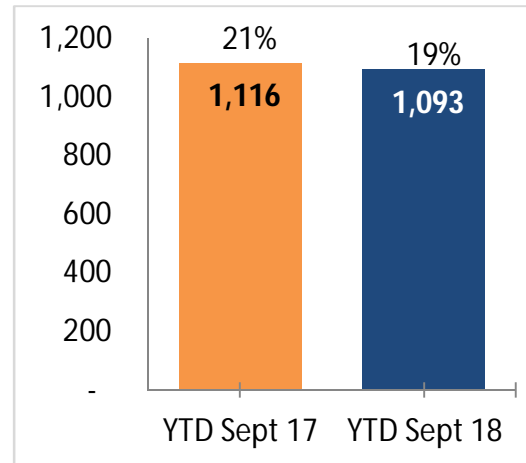
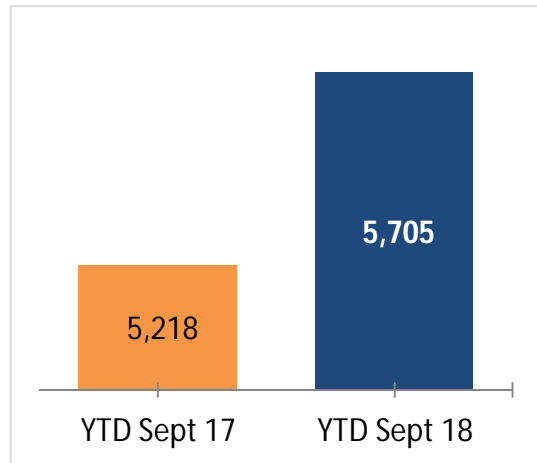


Note: Financials are for Continuing Operations only
Consolidated PAT is before Non-controlling Interest

Financial Highlights for Year Till Date 30 September 2018

Continuing Operations Only

Consolidated

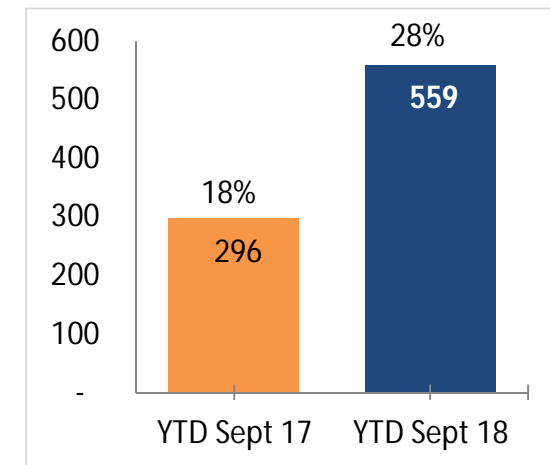
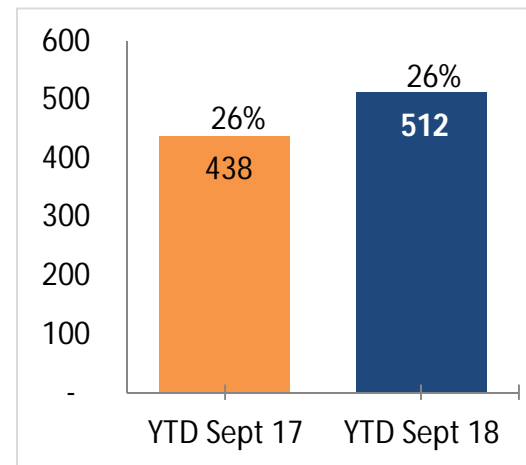
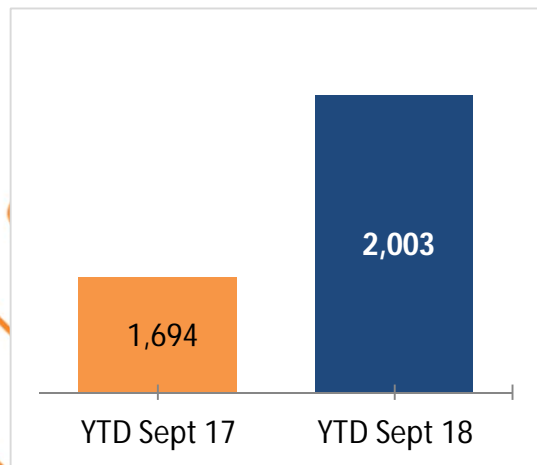


Revenue

EBITDA

PAT

Standalone



Note: Financials are for Continuing Operations only, Discontinued Operation reported a net loss of Rs (8) Cr (PY Profit of Rs 75 Cr)
Consolidated PAT is before Non-controlling Interest

Reporting Segment – Q2

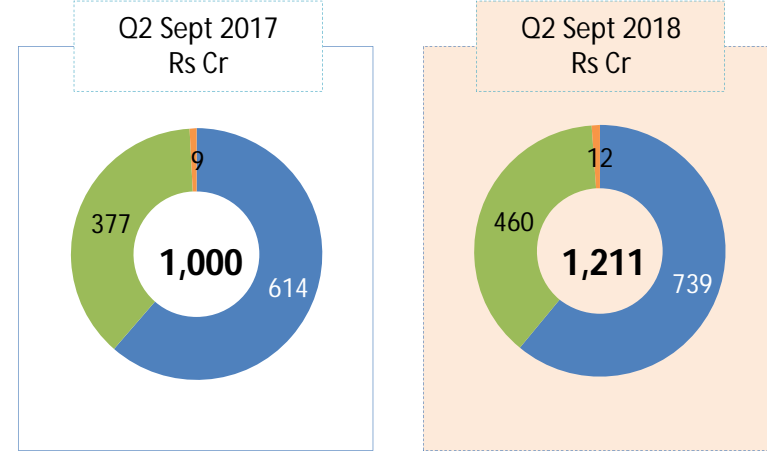
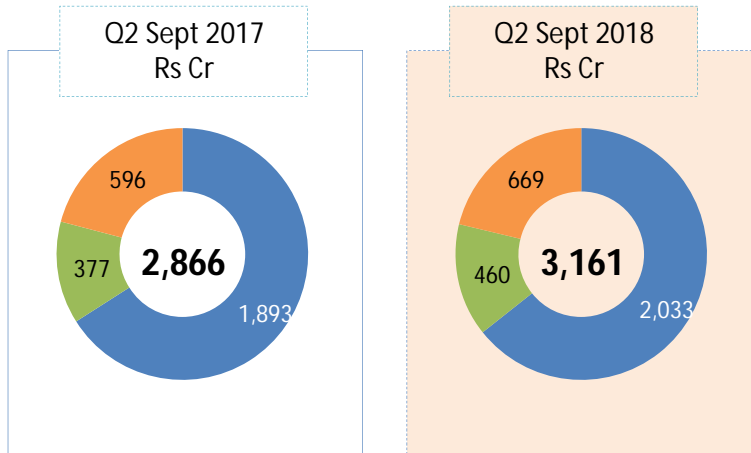
Consolidated

*Excludes Inter Segment Revenue of **Rs 207 Cr** (PY Rs. 182 Cr) & Unallocated Revenue of **Rs 7 Cr** (PY Rs 6 Cr)

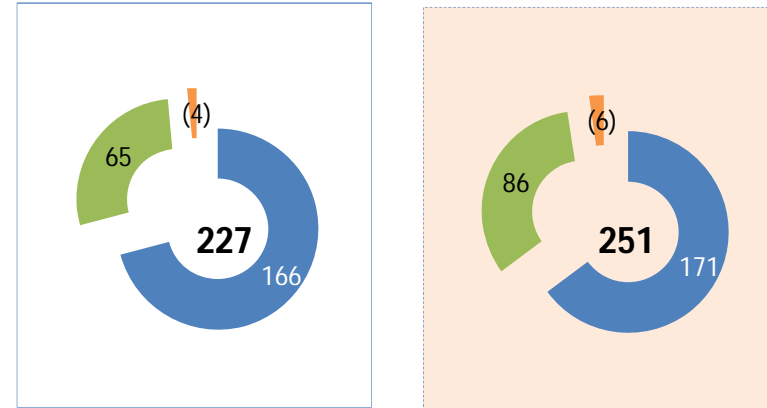
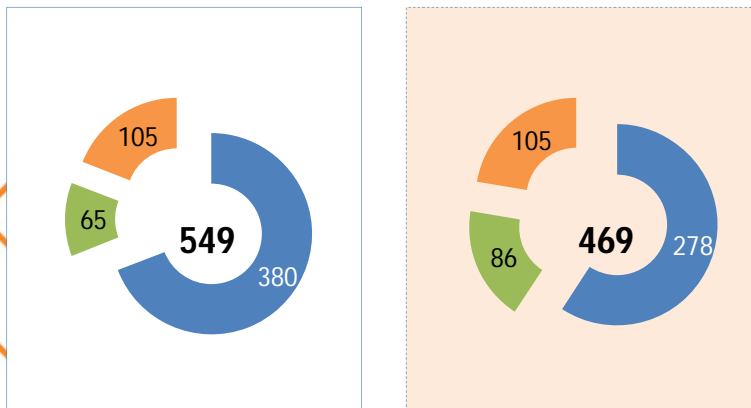
Standalone

*Excludes Inter Segment Revenue of **Rs 200 Cr** (PY Rs. 180 Cr) & Unallocated Revenue of **Rs 4 Cr** (PY Rs 6 Cr)

Revenues*



Results

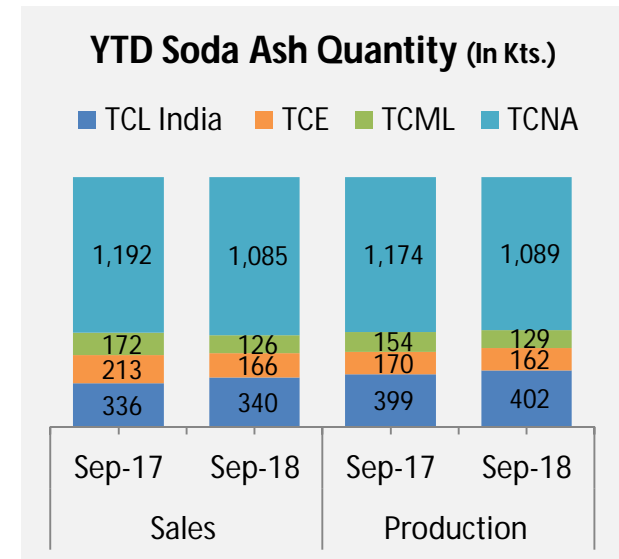
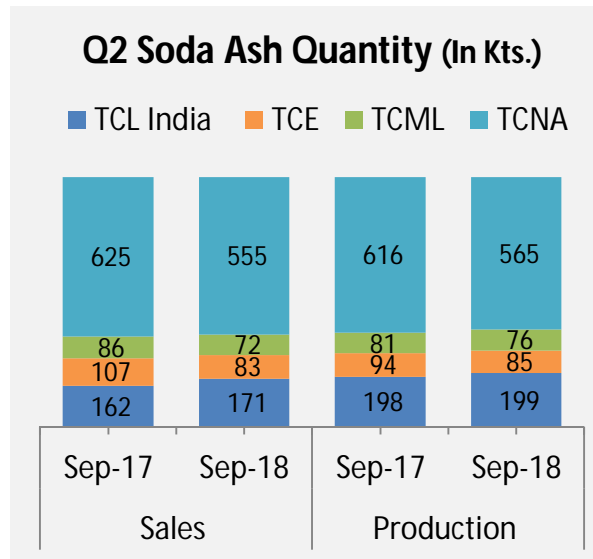
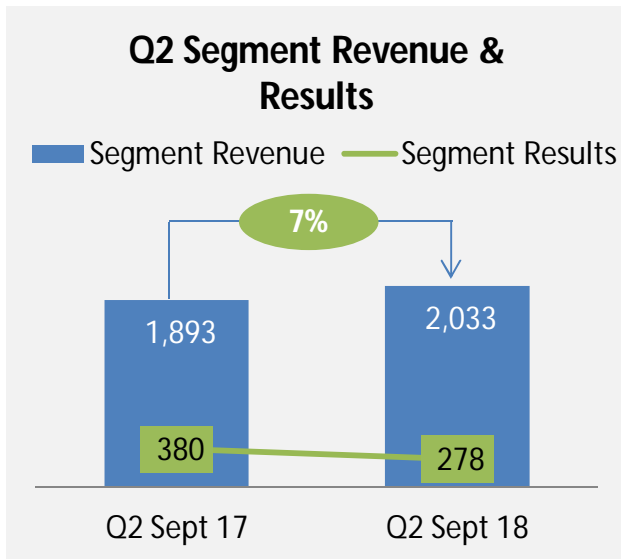


Basic Chemistry Products Consumer Products Specialty Products

Balance Sheet as on 30 September 2018

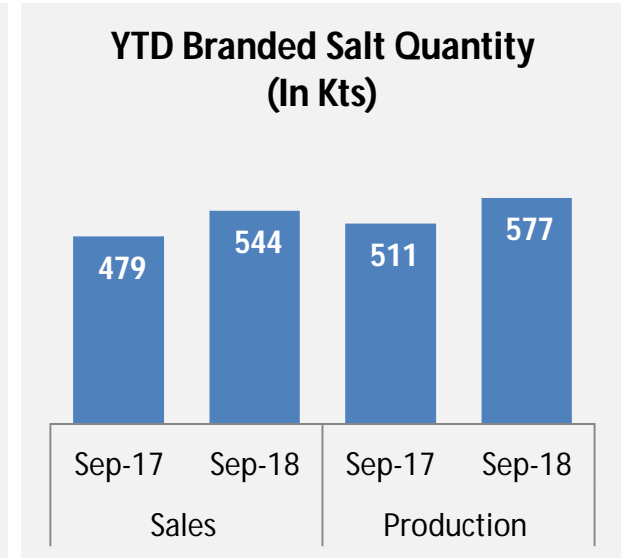
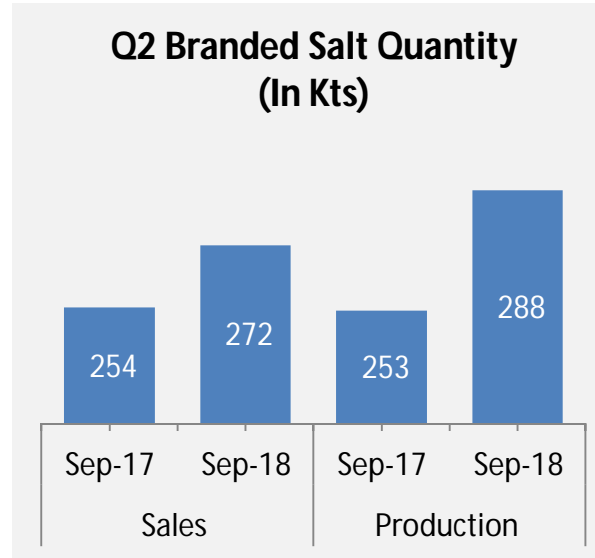
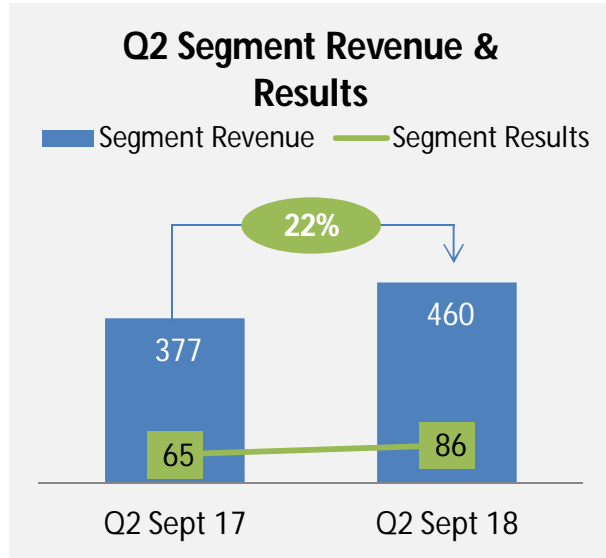
Rs Cr	Consolidated		Standalone	
	31-Mar-18	30-Sep-18	31-Mar-18	30-Sep-18
ASSETS				
Non - Current Assets	16,839	18,339	8,484	8,865
Current Assets				
Inventories	1,462	1,485	451	487
Trade Receivables	1,308	1,673	140	192
Cash and Cash Equivalent (including Bank balance & Current Investments)	4,575	4,380	3,769	3,603
Others Current Assets	596	978	244	576
Assets Classified as held for Sale	1,098	13	1,086	-
Total Assets	25,879	26,869	14,174	13,723
EQUITY AND LIABILITIES				
Equity & Reserves	11,102	11,336	11,324	11,031
Non - Controlling Interests	2,717	3,000	-	-
Non-Current Liabilities				
Borrowings (Non Current)	5,394	5,594	681	476
Non-Current Liabilities	2,962	3,079	300	271
Current Liabilities				
Borrowings (Current)	140	139	1	3
Trade Payables	1,479	1,606	425	517
Others Current Liabilities	1,535	2,115	893	1,424
Liabilities associated with assets classified as held for Sale	550	-	550	-
Total Equities and Liabilities	25,879	26,869	14,174	13,723

Basic Chemistry Products



- India operations continue to register healthy volumes and margins due to improved operational efficiencies, despite higher energy prices
- North America operations witnessed strong demand. However performance was impacted due to lower operational efficiencies and the installation of new environmental equipment, partially offset by better sales realization
- TCEL performance was muted on account of lower trading activity and higher fixed costs.
- TCML performance back on track, with revenue improving due to higher sales realization. Margin's were subdued due to higher fixed cost and higher plant spent.

Consumer Products

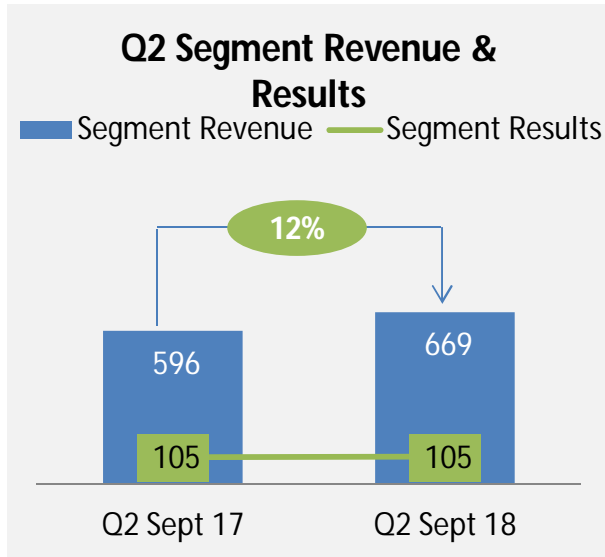


- Consumer products business registered a growth of 22% over the Q2 FY18.
- TATA Salt continues to maintain its leadership position, with increased volumes and realization.
- Pulses & Spices portfolios revenue grew by ~130%, majorly contributed by higher sales volumes as compared to Q2 FY18.
- Improvement in market reach and availability remains our focus, especially in modern format stores and online retailing



Note: Consumer Products includes Salt, Pulses, Spice and other branded consumer products

Specialty Products



Award's & Recognitions

We are proud to announce that for second year in a row **TATA Nx ZERO SUGAR** has been awarded with the **Ayush Ratna Award** for being India's Best Natural Sweetener. Thank you all for being a part of this journey.



Cuddalore Plant



- Higher sales volumes from International business supported Rallis india 's performance.
- Sales in Nutritional solutions where higher due to improved sale volumes. Margins where impacted due to higher fixed costs.
- Our new facilities, Nutraceuticals in Nellore & Silica in Cuddalore, are on schedule for commissioning in 2019.

Subsidiary Financials

Quarter ended September

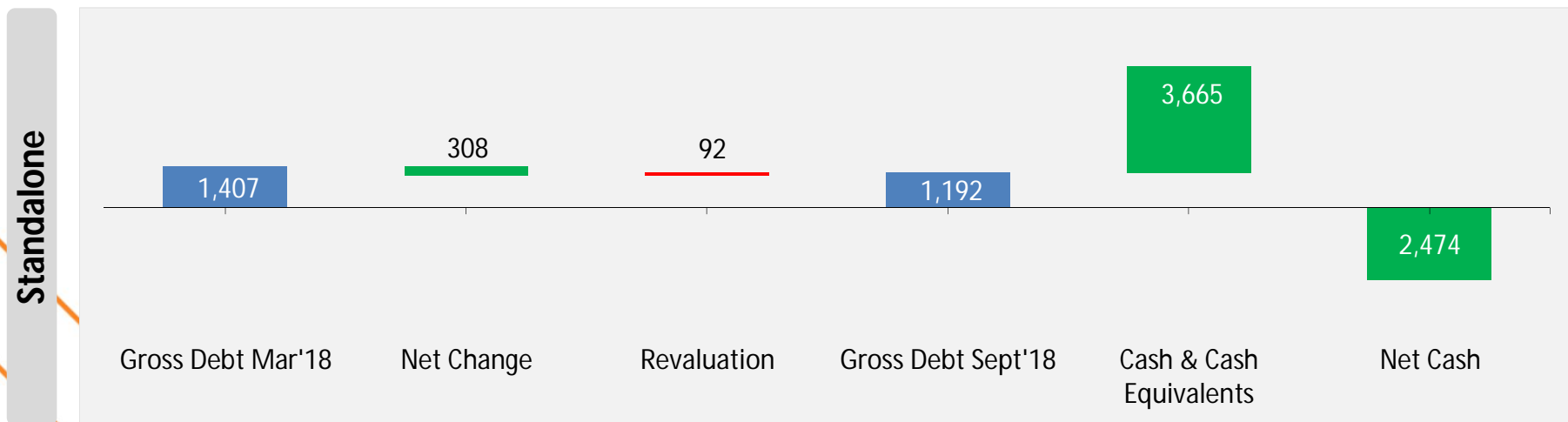
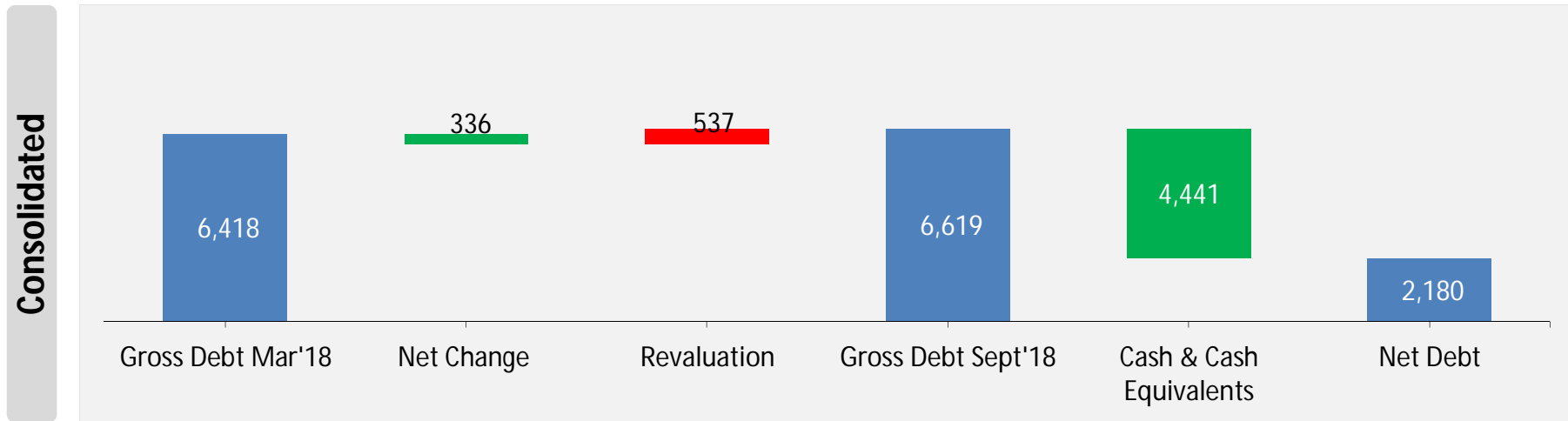
Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Rs Cr												
Revenue	826	1,014	857	858	355	353	115	128	588	656	2,690	2,961
EBITDA	229	256	218	170	55	33	22	13	122	126	638	602
PBT	224	380	141	89	18	6	12	4	112	119	438	492
PAT	141	295	69	45	18	6	12	4	77	85	258	322

YTD Sept 2018

Units	TCL India		US		UK		Africa		Rallis		Consolidated*	
	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY
Rs Cr												
Revenue	1,694	2,003	1,652	1,623	694	697	228	220	1,049	1,227	5,218	5,705
EBITDA	438	512	367	302	76	64	42	(2)	192	207	1,116	1,093
PBT	445	748	211	141	7	11	20	(21)	174	195	778	865
PAT	296	559	96	66	7	11	20	(21)	123	140	431	536

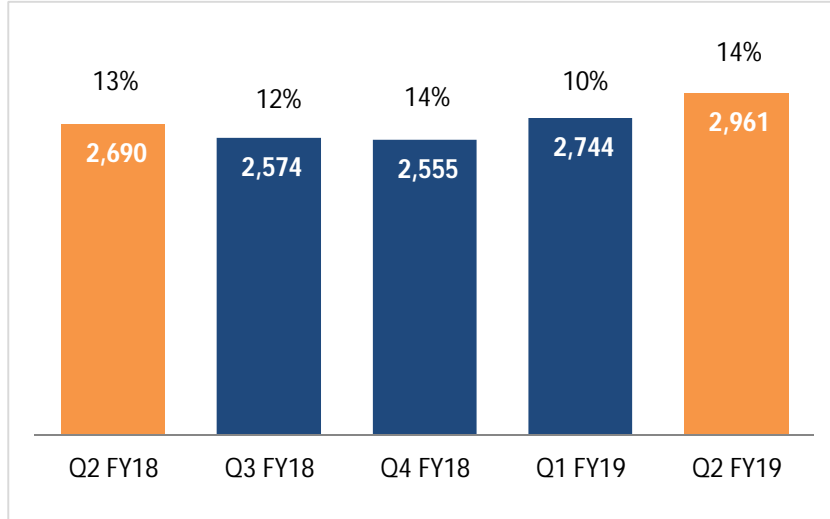
* Include SPV and after consolidation adjustments
 - PBT is before exceptional items & Share of profit of Joint Ventures
 - PAT (after NCI) for Equity Shareholders

Borrowings Position as on September 2018

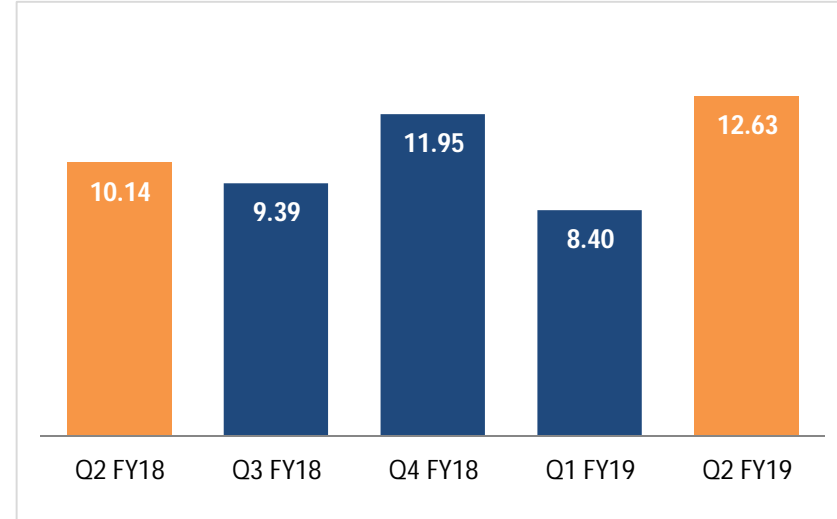


Other Financial Information

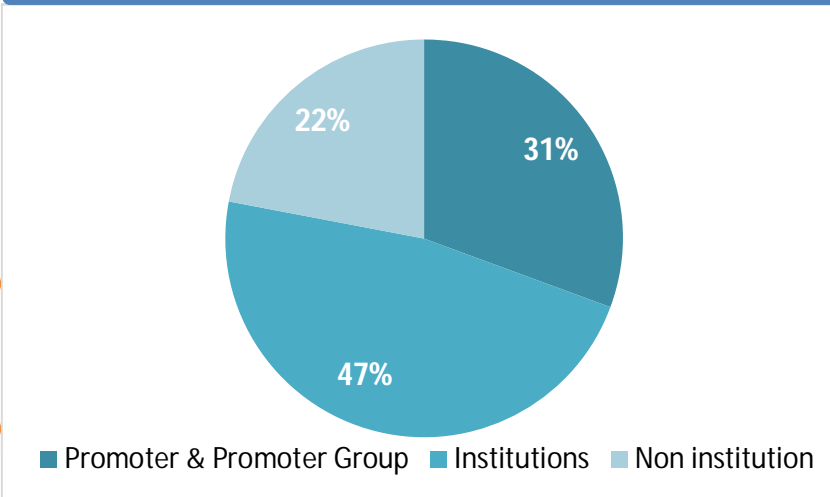
Trailing Quarters – Consolidated Revenue (Rs Cr) & PAT* Margin (%)



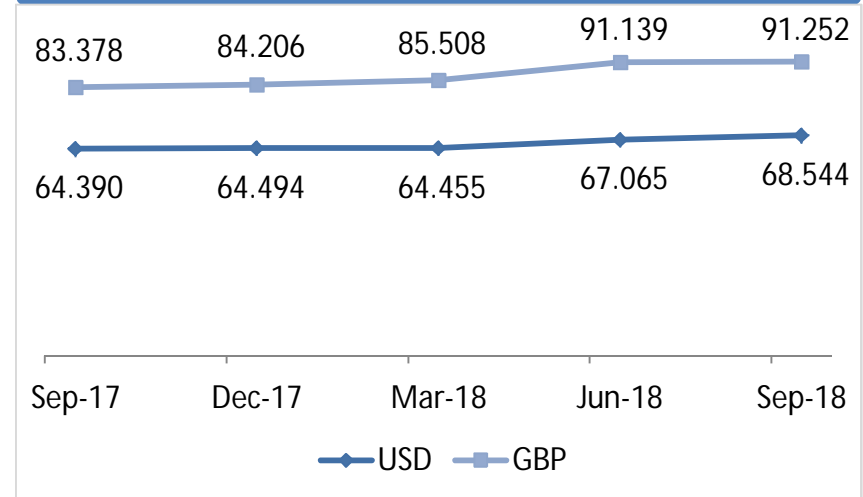
Earnings Per Share (Consolidated)



Shareholding Pattern as on 30 Sept 2018



Applicable Exchange Rate



*PAT before Non-controlling Interests
 Note: Q3 FY18 PAT and EPS excludes exceptional gain of Rs 252 Cr & 65 Cr

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For any question/queries please contact

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