



August 9, 2022

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500770

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATACHEM

Dear Sir/Madam,

Sub: Submission of Analysts/Investors Presentation

Ref: Letter dated July 29, 2022 providing details of the Analysts/Investors Call

Further to our referred letter, please find enclosed a presentation to be made to analysts/investors on the Audited Standalone and Unaudited Consolidated Financial Results for the first quarter ended June 30, 2022 during the analysts/investors call to be held on Wednesday, August 10, 2022.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The presentation is also being made available on the Company's website at 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



TATA CHEMICALS

Investors Communication

Quarter Ended
June 2022 : Q1 FY23



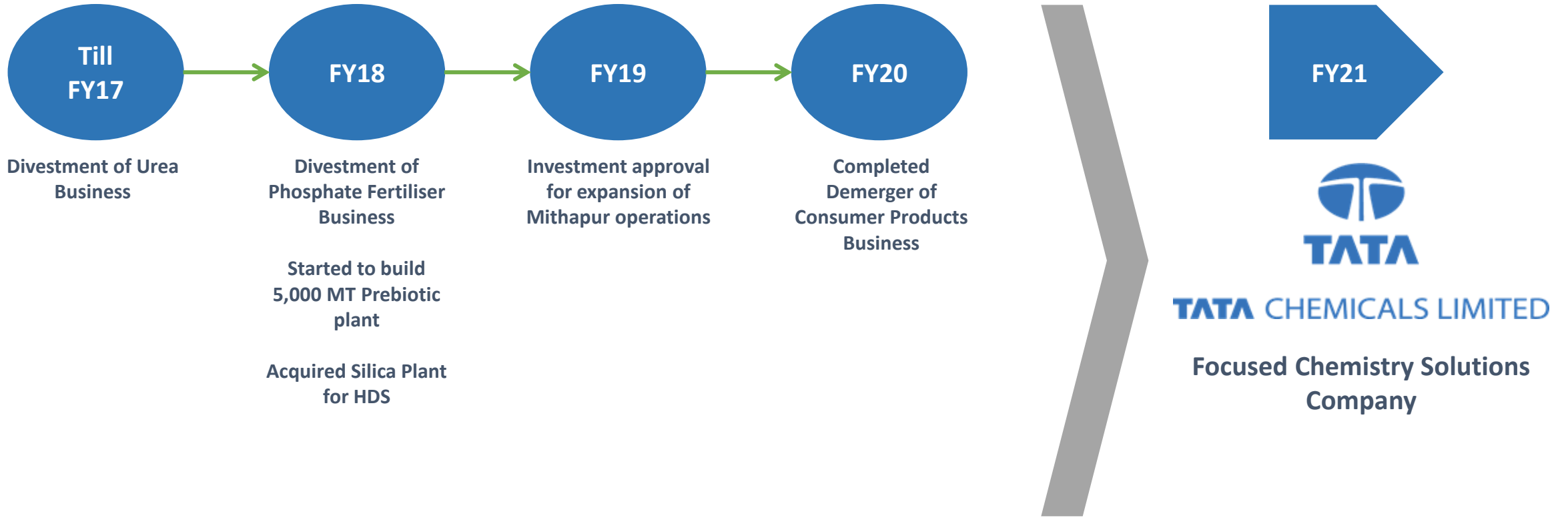
Chemistry of Resilience

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”

Tata Chem - Overview

Journey So far



Footprint across 4 Continents



Employing ~5,000 people



With 13 Manufacturing units



Supported by 3 R&D centers with 200 + Scientists

Our Facilities | India Operations

	India	India	Rallis India Limited ¹
Major Products	Soda ash, Bicarb, Salt, Marine chemicals and Cement	Prebiotics Specialty silica	Crop Care, Crop Protection and Seeds (herbicides, fungicides and insecticides, etc)
Installed Capacity	Soda Ash: 917,700 MTPA Bicarb: 112,000 MTPA Salt: 1,196,250 MTPA	Prebiotic: 5,000 MTPA Specialty silica:10,000 MTPA	
Location	Gujarat	Andhra Pradesh and Tamil Nadu	Maharashtra and Gujarat



Lote



Akola



Ankleshwar



Dahej

1.TCL holds 50.06% Stake in Rallis India Limited

Our Facilities | International Operations

	US	UK	Kenya
Major Products	Soda Ash	Soda Ash, Bicarb, Salt	Soda Ash
Installed Capacity	2,540,000 MTPA	Soda Ash: 400,000 MTPA Bicarb: 130,000 MTPA Salt: 430,000 MTPA	350,000 MTPA
Location	Wyoming, US	Lostock & Winnington, Middlewich, UK	Magadi, Kenya



Our Facilities | R&D Facilities

TCL Innovation Centre



- ◇ 200+ Technically skilled Scientists in R&D
- ◇ 3 State-of-the-art innovation Centers
- ◇ Intellectual property | 177 patents held; 114 Active Applications

Rallis India R&D



Financial Highlights

Quarter Ended
June 2022 : Q1 FY23

Performance Highlights : Q1 Consolidated

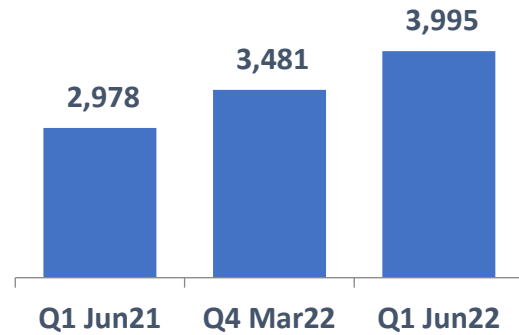
Revenue	₹ 3,995 Cr
	↑ ₹ 1017 Cr vs. Jun21
EBITDA	₹ 1,015 Cr
	↑ ₹ 414 Cr vs Jun21
% EBITDA	25%
PAT	₹ 641 Cr
	↑ ₹ 299 Cr vs Jun21

- ◇ Robust soda ash demand continues across all geographies and applications
- ◇ Input costs mainly energy continue to remain at elevated levels
- ◇ Strong revenue, EBITDA growth amidst a favorable market environment and a challenging cost situation
- ◇ Consolidated Revenue grew by 34% vs PY & EBITDA grew by 69%
- ◇ Part pre-payment of \$ 30 mn debt during the quarter

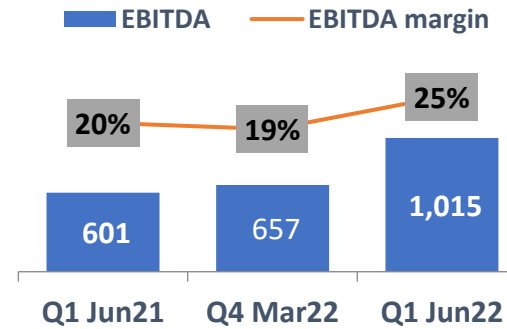
Volumes (000 MT)	June-21	June-22
Soda Ash	896	885
Bi Carb	55	58
Salt	408	418

Financial Snapshot for the quarter ended June 22

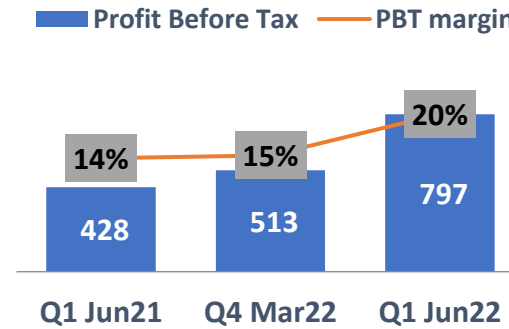
Consolidated | ₹ Crore



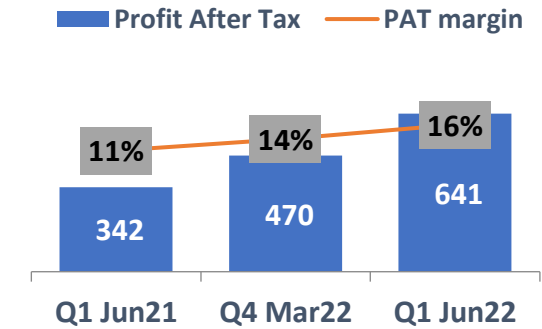
Revenue up by ₹ 1,017 Crore (↑34%)



EBITDA up by ₹ 414 Crore (↑69%)

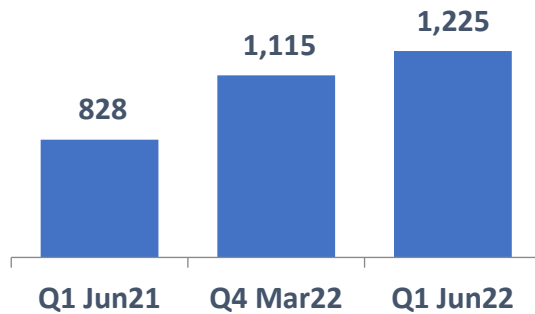


PBT up by ₹ 369 Crore (↑86%)

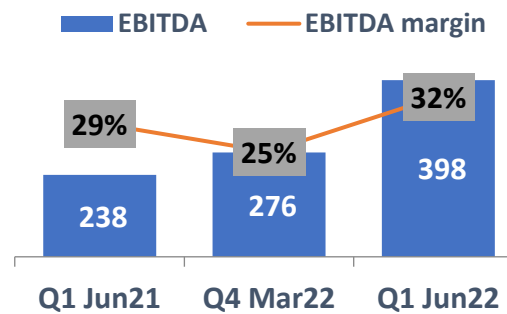


PAT up by ₹ 229 Crore (↑87%)

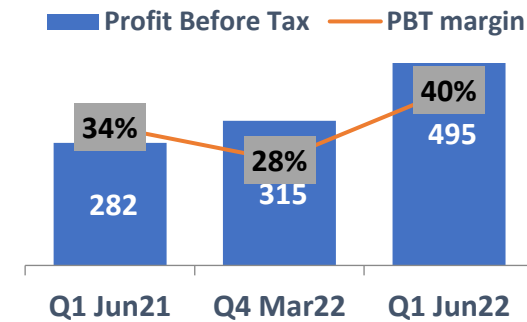
Standalone | ₹ Crore



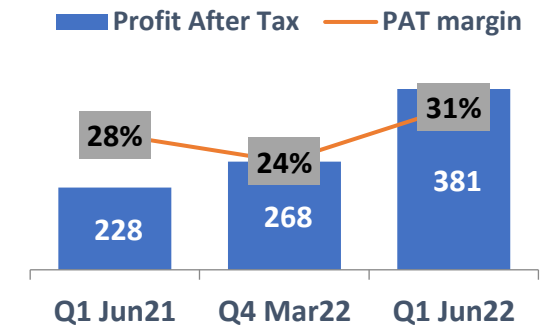
Revenue up by ₹ 397 Crore (↑48%)



EBITDA up by ₹ 160 Crore (↑67%)

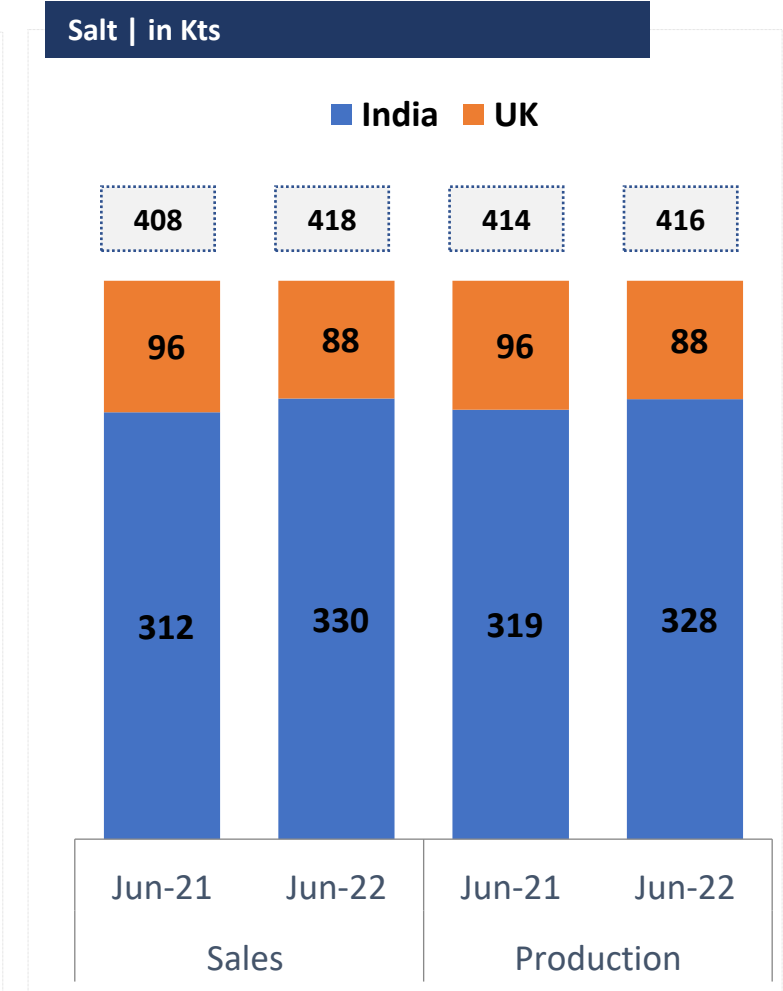
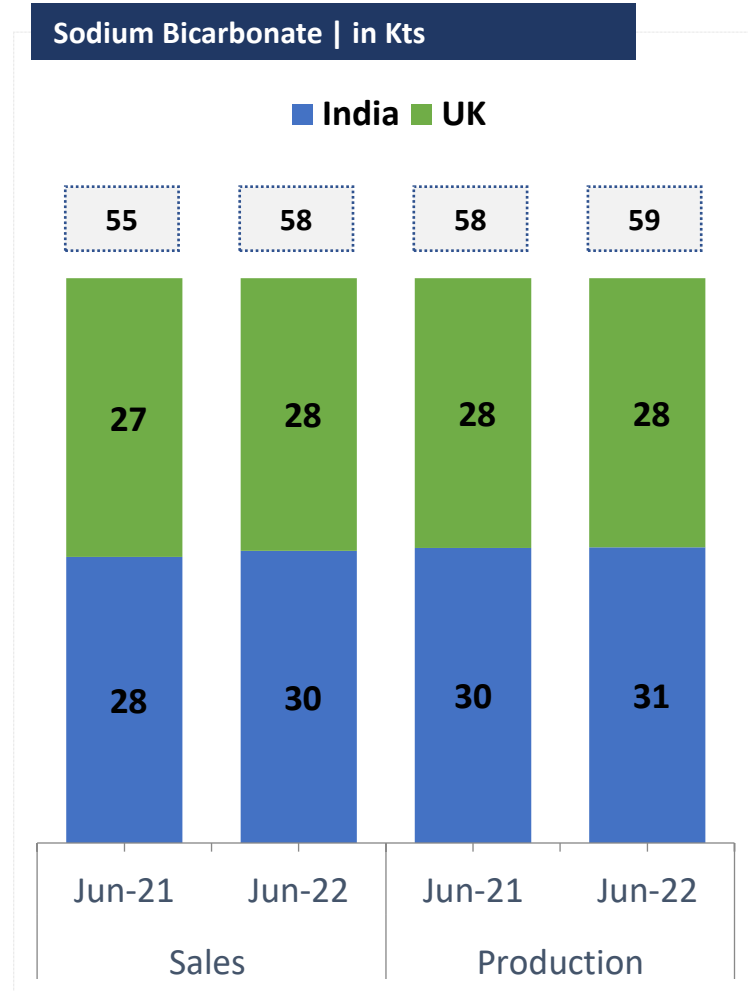
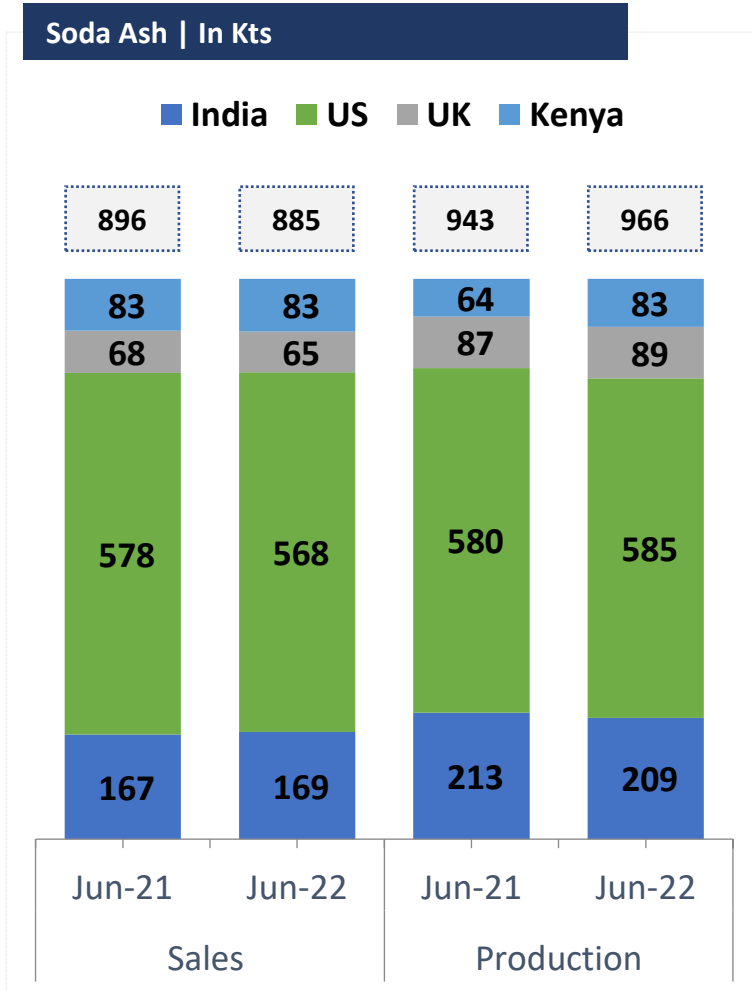


PBT up by ₹ 213 Crore (↑76%)



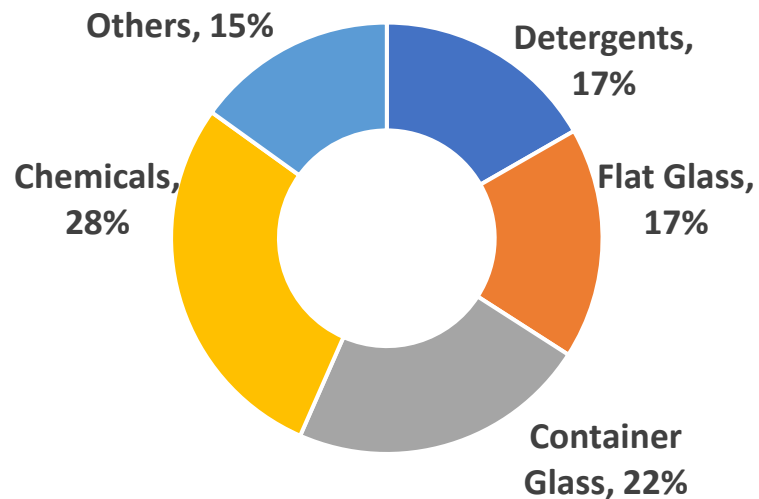
PAT up by ₹ 153 Crore (↑67%)

Quarterly Volumes | Key Products



Industry Update

Tata Chem Soda Ash : Market Applications



- ◇ Diversified end customer segment mix for TCL
- ◇ Glass remains the largest segment in US and Kenya units
- ◇ Detergents is the largest segment in India

Pie represents FY 22 & excludes US exports as all US exports are sold to ANSAC

Input Costs

₹ Crore	Consolidated			Standalone		
	June-21	June-22	Growth	June-21	June-22	Growth
Revenue	2,978	3,995		828	1,225	
Cost of Production ¹	1,473	1,931		416	641	
Contribution	1,505	2,064	559	412	584	172
Contribution Margin	51%	52%		50%	48%	

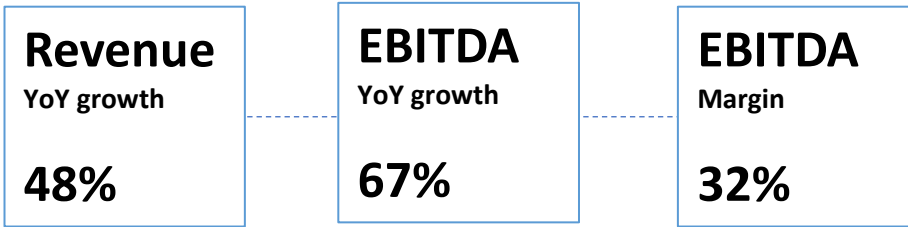
- ◇ Gas, coal and freight costs continue to remain at elevated levels
- ◇ Carbon UK ETS prices remained stable at 70+ GBP per MT
- ◇ Limestone, coke and raw salt prices have increased
- ◇ Higher contribution margins in overseas units due to improved realizations

Energy Inputs	Material	India	US	UK	Kenya
	Coal	✓	✓		
	Gas		✓	✓	
	Heavy Fuel Oil (HFO)				✓

¹ Cost of production includes the following heads under the SEBI financial statements (a) cost of raw materials (b) change in inventory (c) purchase of stock in trade (d) power & fuel (e) freight and forwarding charges

TCL India

Q1 FY 23 Financial Performance



Highlights

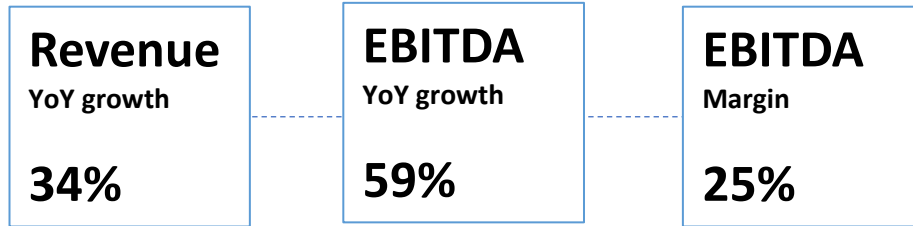
- ◇ Mithapur unit operating at full capacity
- ◇ Higher soda ash and bi carb realizations on the back of strong market demand, market tightness
- ◇ EBITDA improvement due to improved realizations which offset significant increase in raw material and energy costs

	PY	CY	% YoY
In '000MT			
Soda Ash Volumes	167.4	169.1	1.0%
Bi Carb Volumes	27.8	30.0	8.0%
Salt Volumes	311.9	329.5	5.6%
₹ Cr			
Revenue	828	1,225	48%
EBITDA	238	398	67%
PAT	228	381	67%



US

Q1 FY 23 Financial Performance

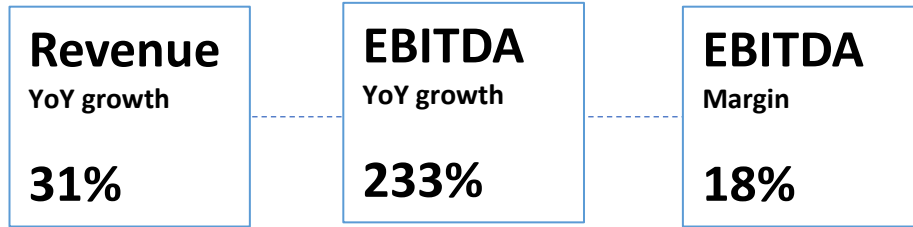


Highlights

- ◇ Overall US volumes remain strong with growth in domestic and export market; overall market remains tight
- ◇ Export prices remain strong & at above pre-covid levels
- ◇ Maintenance shutdown in one dryer leading to 10K MT production loss
- ◇ Gas prices remain at elevated levels
- ◇ Part pre-payment of \$ 30 mn debt during the quarter

	PY	CY	% YoY
Volumes In '000 MT			
Soda Ash Volumes	577.6	567.9	(1.7%)
₹ Cr			
Revenue	837	1,119	34%
EBITDA	173	276	59%
PAT (before NCI)	51	141	176%

Q1 FY 23 Financial Performance



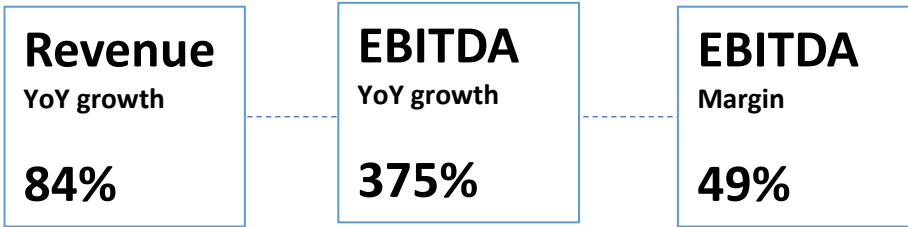
Highlights

- ◇ EBITDA improvement on account of improved realizations which offset significant increase in raw material and energy costs
- ◇ Marginally lower volumes in Q1 FY 23

	PY	CY	% YoY
Volumes In '000 MT			
Soda Ash	67.5	64.6	(4.3%)
Bi Carb	27.1	28.1	3.7%
Salt	96.0	88.0	(8.3%)
₹ Cr			
Revenue	407	531	31%
EBITDA	29	98	233%
PAT	(18)	49	NA

Kenya

Q1 FY 23 Financial Performance



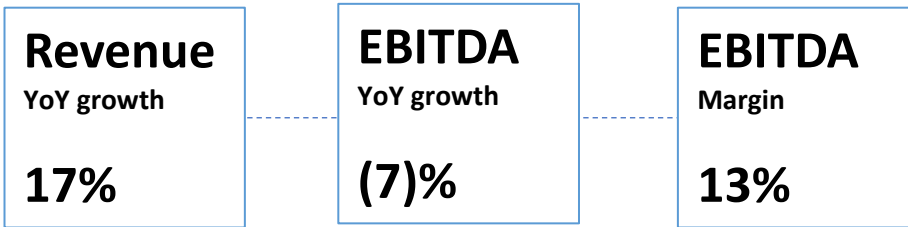
Highlights

- ◇ Kenya operation maintained its steady performance with higher sales volume and higher export realizations
- ◇ Margins improved vs PY on account of higher realizations and robust market demand
- ◇ Unit continues its focus to optimization cost and improve efficiencies

	PY	CY	% YoY
Volumes In '000 MT			
Soda Ash	83.1	83.3	0.2%
₹ Cr			
Revenue	134	246	84%
EBITDA	25	119	375%
PAT	16	111	601%

Rallis

Q1 FY 23 Financial Performance



Highlights

- ◇ Higher revenues driven by robust growth in crop care
- ◇ Margins impacted due to cost inflation and competitive pricing
- ◇ External factors affecting costs, margins and operations are being addressed
- ◇ Crop care margins improved while seeds margin was impacted and continues to be under pressure

	PY	CY	% YoY
₹ Cr			
Revenue	741	863	17%
EBITDA	122	113	(7)%
PAT	82	67	(18)%



Strategic Priorities



- TCL
- Deliver consistent market and customer delivery performance
 - Deliver capacity expansions on schedule - Soda Ash, Bicarb & Salt expansion on stream by FY23 & FY24
 - Continue focus on cost management

- Rallis
- Extend Portfolio offerings: New product introductions, plug portfolio gaps
 - Strengthen Manufacturing: Invest in manufacturing and registrations

- US
- Maximize plant output & Ensure customer demand is fully met
 - Complete ANSAC exit through own supply chain & sales network
 - Generate cash and repay debt



- UK
- Maximize volumes and ensure operating performance is in line with market dynamics
 - Operational efficiencies and cost structure rationalization
 - Manage energy & carbon cost pressures and continuous cost focus

- Kenya
- Sustain volume delivery to customers
 - Continuous cost focus
 - Generate cash and deleverage

Grow the core and invest in adjacencies

Focus on cash generation across geographies

Deleverage international debt

Expansion Plan on track

Phase I expansion (current)

Products	Capacity (Lacs MT)	H1 FY23	H2 FY23	H1 FY24	H2 FY24
	Expansion				
Soda Ash	2.3		0.45		1.85
Bicarb	0.7			0.70	
Salt	3.3		3.30		

Phase II expansion (planned)

Products	Incremental Capacity (beyond Phase I)
Soda Ash	~30%
Bicarb	~40%
Silica	5x

Till June 22

Target Completion by Mar24

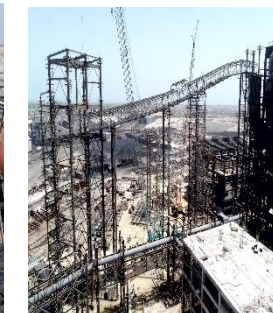
₹ 1,800 Cr spent / committed

To be spent ₹ 1,100 Cr

Project Cost
~ ₹ 2,900 Cr

~ Rs 2,000 Cr
FY 24 - FY 27

Current Status



Sustainability and Employee Engagement

ESG initiatives



	Priorities	Focus Areas
Climate Change	Signed SBTi and taken emission target	<ul style="list-style-type: none"> Carbon Capture and Use unit in UK commissioned Energy Efficiency projects under implementation
Circular Economy	Water Neutrality, zero solid waste and recycle	<ul style="list-style-type: none"> Water harvesting and conservation projects on track Planning to increase Plastic waste Recycling
Biodiversity	Preserve Natural Capital, conservation & restoration of biodiversity	<ul style="list-style-type: none"> Mangroves plantation in and around Mithapur Whale shark conservation Water harvesting for farmlands

Employee Safety and Health

Emergency Preparedness Training Mambattu



Mithapur basic fire fighting training



Kenya Fire Safety Training



Awards and Recognitions



Tata Chemicals recognised as JRDQV award winner and industry leader for crossing 650 points in Business Excellence Assessment 2021



Tata Chemicals was conferred the coveted TAAP Jury Award at the Tata Affirmative Action Programme (TAAP) Convention for FY21.



Innovation center receives award for Industry Best practice implementation of Safety Hour by NIST

SUPPLEMENTARY INFORMATION

Segment Revenues and Results

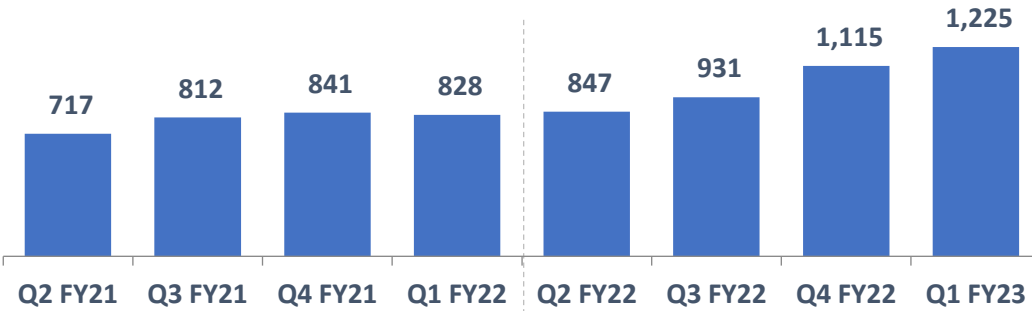
	₹ Crore	Consolidated				Standalone			
		Q1 Jun 21	Q4 Mar 22	Q1 Jun 22	Variance	Q1 Jun 21	Q4 Mar 22	Q1 Jun 22	Variance
Segment Revenues	Basic Chemistry Products	2,174	2,903	3,060	886	769	1,046	1,154	385
	Specialty Products	797	564	934	137	57	58	71	14
	Less: Inter Segment Revenue	(1)	(4)	(5)	(4)	-	-	-	-
		2,970	3,463	3,989	1,019	826	1,104	1,225	399
	Unallocated Revenue	8	18	6	(2)	2	11	-	(2)
	Total Segment Revenue	2,978	3,481	3,995	1,017	828	1,115	1,225	397
Segment Results	Basic Chemistry Products	346	516	765	419	234	266	391	157
	Specialty Products	93	(24)	78	(15)	(12)	(6)	(11)	1
	Segment Results	439	492	843	404	222	260	380	158
	Unallocated Expenses / (Income)	(19)	(66)	(5)	14	(64)	(60)	(119)	(55)
	Finance Costs	81	69	80	(1)	4	5	4	-
	Profit after exceptional items, before share of profit of joint ventures and tax	377	489	768	391	282	315	495	213

Basic Chemistry Products includes Soda Ash, Bicarb , Salt , Marine Chemicals and Other products
Speciality Includes Nutritional Solutions, Silica and Rallis India

Historical Financial Trends

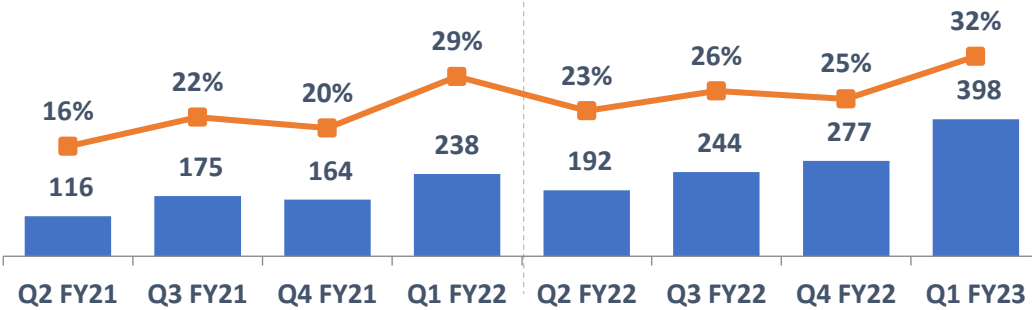
Standalone | ₹ Crore

Revenue

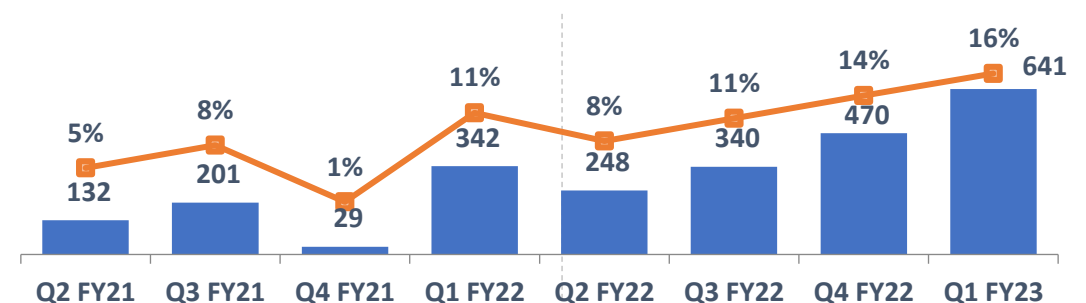
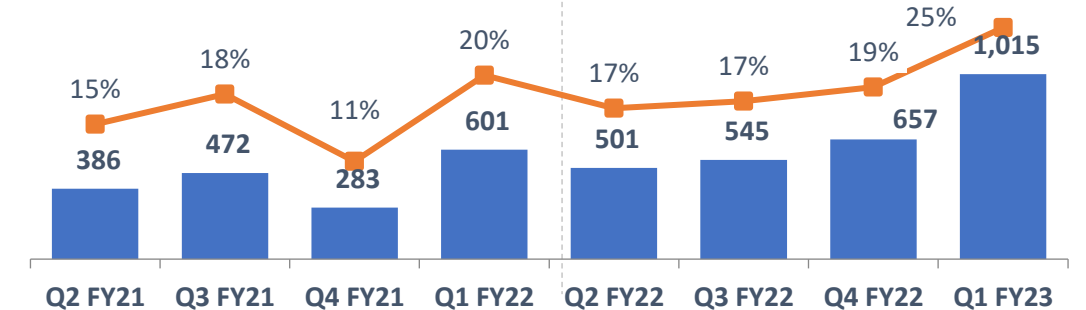
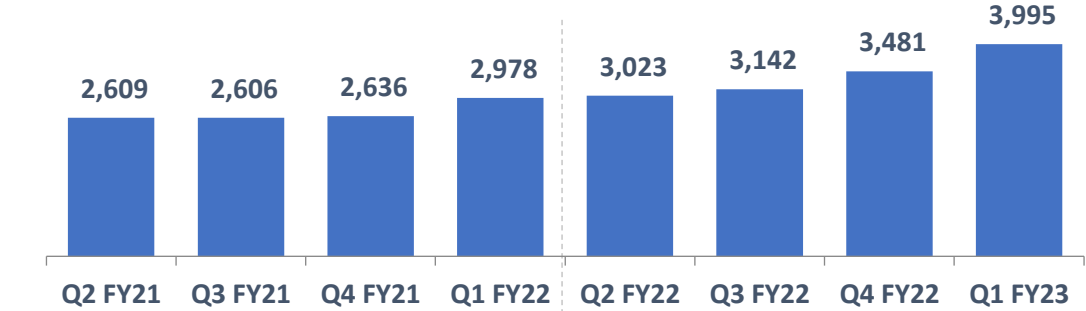
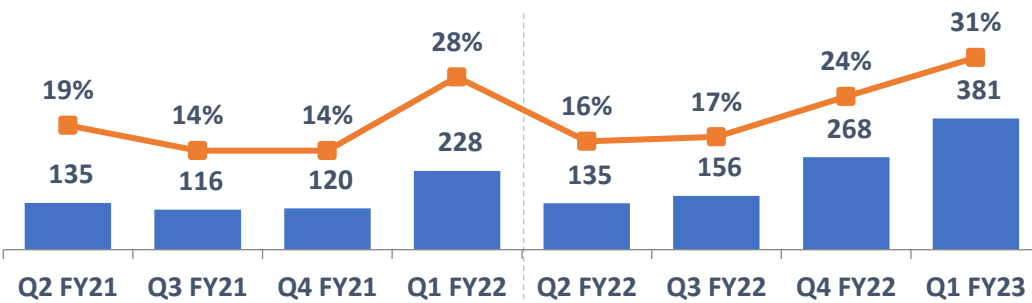


Consolidated | ₹ Crore

EBITDA & Margin



PAT & Margin



Unit wise Profit & Loss

Statement of Profit and Loss for the quarter ended June 22

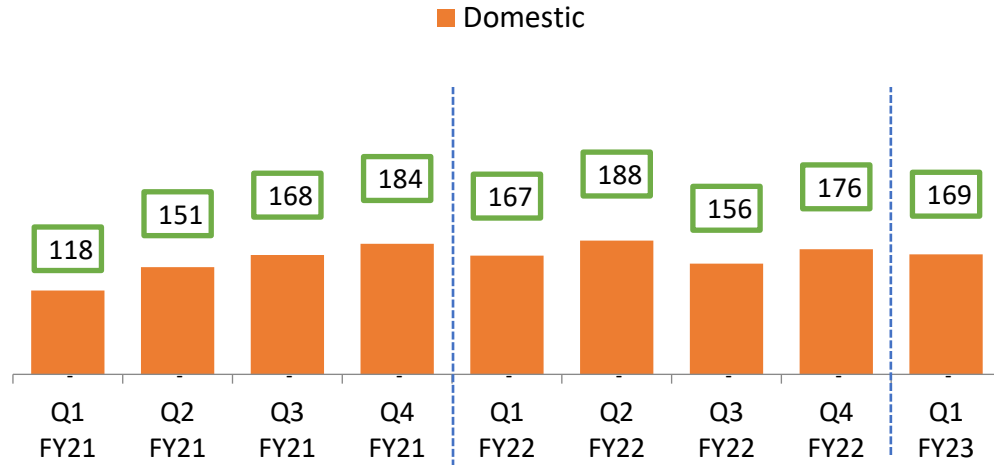
Units ₹ Cr	TCL India			US			UK			Kenya			Rallis			Consolidated		
	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var	PY	CY	Var
Revenues	828	1,225	397	837	1,119	282	407	531	125	134	246	112	741	863	122	2,978	3,995	1,017
EBITDA	238	398	160	173	276	103	29	98	68	25	119	94	122	113	(9)	601	1,015	414
EBIT	185	338	153	93	192	99	(8)	59	67	17	112	95	104	89	(15)	404	802	398
PBT	282	495	213	55	159	104	(18)	49	68	16	111	95	109	91	(18)	428	797	369
PAT (before NCI)	228	381	153	51	141	90	(18)	49	68	16	111	95	82	67	(15)	342	641	299
PAT (after NCI)																288	593	305

Note: Above financials are for Continuing Operations; NCI : Non-controlling Interest

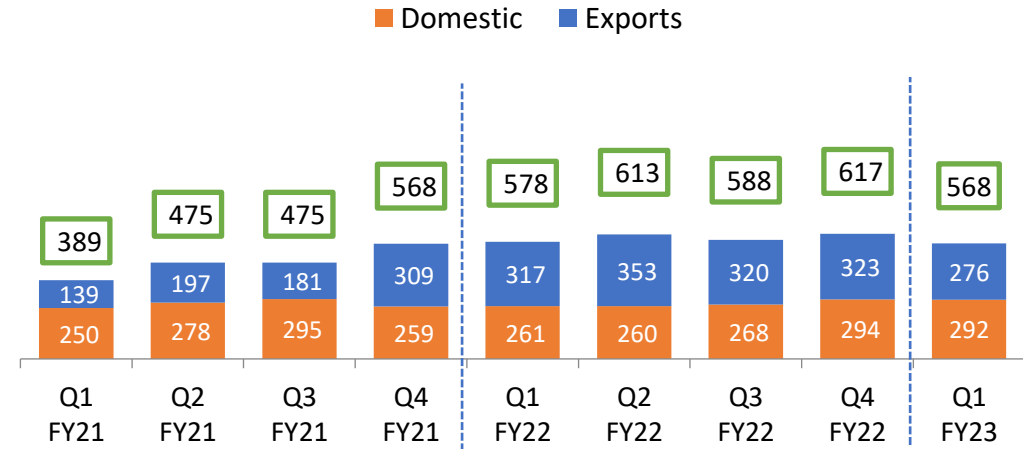
1 .Consolidated financials is after adjusting SPV & other adjustments , 2. EBIT excludes Other Income 3 .PBT is after exceptional items & Share in JV 4 .Rallis financials represent 100 % share. Consolidated numbers is after adjustment of Rallis India's NCI.

Soda Ash Volume Trends

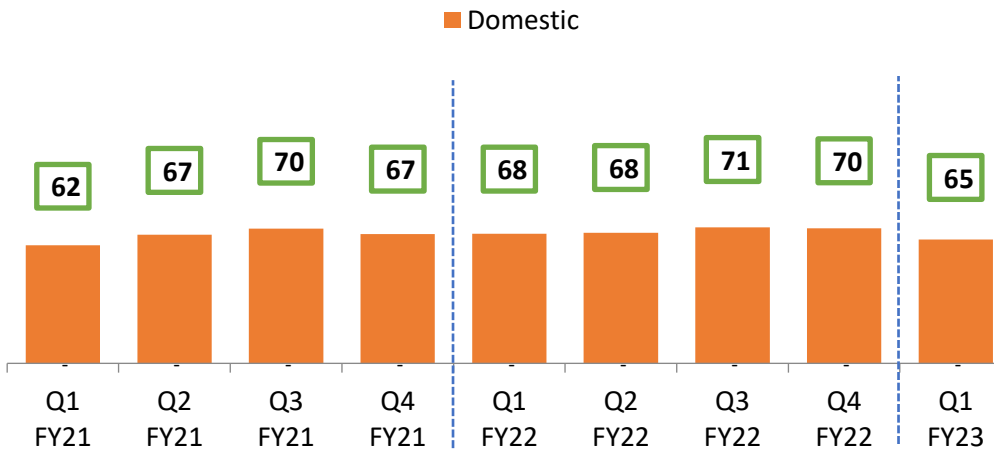
India | In Kts



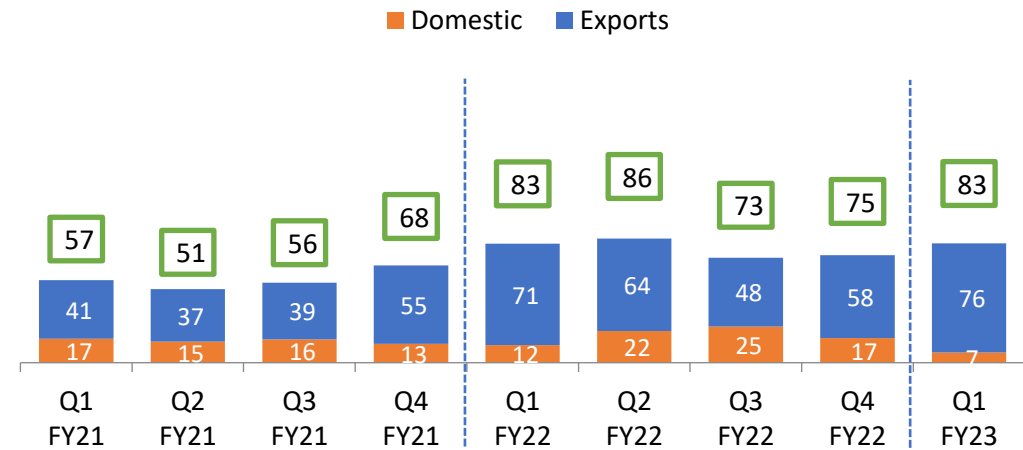
US | In Kts



UK | In Kts



Kenya | In Kts



Thank You

For any queries please contact below :

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