



August 7, 2023

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: Outcome of the Board Meeting – August 7, 2023

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This has reference to our letter dated July 25, 2023 giving Notice of the Board Meeting to, inter alia, consider and approve the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the first quarter ended on June 30, 2023.

Pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has, inter alia, approved the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the first quarter ended on June 30, 2023.

The Board Meeting commenced at 2.30 p.m. (IST) and concluded at 4.15 p.m. (IST).

A copy of the said Financial Results together with the Auditors' Report/Limited Review Report is enclosed herewith. These are also being made available on the website of the Company at www.tatachemicals.com.

The said results shall be published in one English and one vernacular newspaper as required.

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Tata Chemicals Limited**

**Rajiv Chandan
Chief General Counsel
& Company Secretary
Encl.: as above**

TATA CHEMICALS LIMITED

Bombay House 24 Homi Mody Street Fort Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8143/44 www.tatachemicals.com
CIN : L24239MH1939PLC002893

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai – 400063, India
Telephone: +91 (22) 6257 1000
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Limited Review Report on unaudited consolidated financial results of Tata Chemicals Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Tata Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Tata Chemicals Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended 30 June 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Tata Chemicals Limited

7. The Statement also include the Group's share of net profit after tax of Rs. 6 Crore and total comprehensive income of Rs. 6 Crore, for the quarter ended 30 June 2023, as considered in the Statement, in respect of a joint venture, whose interim financial information/ interim financial results has not been reviewed by us. This interim financial information/ interim financial results has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement also includes the Group's share of net profit after tax of Rs. 12 Crore and total comprehensive income of Rs. 128 Crore, for the quarter ended 30 June 2023, as considered in the Statement, in respect of one associate and two joint ventures, based on their interim financial information which has not been audited. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

VIJAY

MATHUR

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by VIJAY MATHUR

Date: 2023.08.07
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Vijay Mathur
Partner

Mumbai

07 August 2023

Membership No.: 046476

UDIN:23046476BGYAIX9076

Limited Review Report (Continued)

Tata Chemicals Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Tata Chemicals Limited	Holding Company
2	Tata Chemicals International Pte. Limited	Subsidiary
3	Rallis India Limited	Subsidiary
4	Ncourage Social Enterprise Foundation	Subsidiary
5	Homefield Pvt. UK Limited	Step Down Subsidiary
6	TCE Group Limited	Step Down Subsidiary
7	Natrium Holdings Limited	Step Down Subsidiary
8	Brunner Mond Group Limited	Step Down Subsidiary
9	Tata Chemicals Europe Limited	Step Down Subsidiary
10	Northwich Resource Management Limited	Step Down Subsidiary
11	Winnington CHP Limited	Step Down Subsidiary
12	Cheshire Salt Holdings Limited	Step Down Subsidiary
13	Cheshire Salt Limited	Step Down Subsidiary
14	British Salt Limited	Step Down Subsidiary
15	Brinefield Storage Limited	Step Down Subsidiary
16	Cheshire Cavity Storage 2 Limited	Step Down Subsidiary
17	New Cheshire Salt Works Limited	Step Down Subsidiary
18	TC Africa Holdings Limited	Step Down Subsidiary
19	Tata Chemicals South Africa (Proprietary) Limited	Step Down Subsidiary
20	Tata Chemicals Magadi Limited	Step Down Subsidiary

Limited Review Report (Continued)

Tata Chemicals Limited

21	Magadi Railway Company Limited	Step Down Subsidiary
22	Gusuite Holdings (UK) Ltd.	Step Down Subsidiary
23	Valley Holdings Inc. (w.e.f from 1 June 2023, Merged with Tata Chemicals North America Inc.)	Step Down Subsidiary
24	Tata Chemicals North America Inc.	Step Down Subsidiary
25	TCSAP LLC (w.e.f. 3 April 2023, Merged with Tata Chemicals Soda Ash Partners LLC)	Step Down Subsidiary
26	TC (Soda Ash) Partners Holdings (w.e.f. 31 May 2023, Merged with Tata Chemicals Soda Ash Partners LLC)	Step Down Subsidiary
27	Tata Chemicals Soda Ash Partners LLC (Formerly known as Tata Chemicals (Soda Ash) Partners upto 2 April 2023)	Step Down Subsidiary
28	Alcad	Step Down Subsidiary
29	The Block Salt Company Limited	Joint Venture
30	Indo Maroc Phosphore S.A.	Joint Venture
31	Tata Industries Limited	Joint Venture
32	Joil (S) Pte Ltd	Associate

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Consolidated Financial Results for the quarter ended 30 June, 2023

(₹ in crore)

Particulars	Quarter ended 30 June, 2023 (Unaudited)	Quarter ended 31 March, 2023 (Audited) (note 6)	Quarter ended 30 June, 2022 (Unaudited)	Year ended 31 March, 2023 (Audited)
1 Income				
a) Revenue from operations	4,218	4,407	3,995	16,789
b) Other income	49	75	46	218
Total income (1a + 1b)	4,267	4,482	4,041	17,007
2 Expenses				
a) Cost of materials consumed	702	630	780	2,947
b) Purchases of stock-in-trade	152	41	141	364
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146)	189	(126)	(28)
d) Employee benefits expense	458	457	406	1,691
e) Power and fuel	683	734	621	2,988
f) Freight and forwarding charges	529	587	515	2,184
g) Finance costs	123	133	80	406
h) Depreciation and amortisation expense	229	234	213	892
i) Other expenses	797	804	643	2,821
Total expenses (2a to 2i)	3,527	3,809	3,273	14,265
3 Profit before share of profit of joint ventures and associate and tax (1-2)	740	673	768	2,742
4 Share of profit/(loss) of joint ventures and associate (net of tax)	9	13	29	(2)
5 Profit before tax (3+4)	749	686	797	2,740
6 Tax expenses				
a) Current tax (note 4)	143	42	140	374
b) Deferred tax	28	(50)	16	(86)
Total tax expenses (6a + 6b)	171	(8)	156	288
7 Profit from continuing operations after tax (5-6)	578	694	641	2,452
8 Share of profit/(loss) of joint ventures from discontinued operations (net of tax) (note 3)	9	(2)	(4)	(18)
9 Profit/(loss) from discontinued operations after tax (8)	9	(2)	(4)	(18)
10 Profit for the period (7+9)	587	692	637	2,434
11 Other comprehensive income ('OCI') - (loss)/gain				
a) (i) Items that will not be reclassified to the Consolidated Statement of Profit and Loss				
- Change in fair value of equity investments carried at fair value through OCI	904	(276)	(981)	(82)
- Remeasurement of defined employee benefit plans	(30)	120	20	(52)
(ii) Income Tax relating to above items - charge	106	(82)	(112)	(37)
(iii) Share of other comprehensive credit /(charge) of joint ventures (net of tax)	119	26	(21)	(7)
b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss				
- Effective portion of gain/(loss) on cash flow hedges	37	(239)	(197)	(1,102)
- Changes in foreign currency translation reserve	2	(43)	199	437
(ii) Income Tax relating to above items - charge	3	(43)	(40)	(231)
(iii) Share of other comprehensive (charge) / credit of joint ventures (net of tax)	(3)	4	3	7
Total other comprehensive income - (loss)/gain (net of tax) (a(i-ii+iii)+b(i-ii+iii))	920	(283)	(825)	(531)
12 Total comprehensive income for the period (10+11)	1,507	409	(188)	1,903
13 Profit from continuing operations after tax (7)				
Attributable to:				
Equity shareholders of the Company	523	711	593	2,335
Non-controlling interests	55	(17)	48	117
	578	694	641	2,452
14 Profit/(loss) from discontinued operations after tax (9)				
Attributable to:				
Equity shareholders of the Company	9	(2)	(4)	(18)
Non-controlling interests	-	-	-	-
	9	(2)	(4)	(18)
15 Profit for the period (10)				
Attributable to:				
Equity shareholders of the Company	532	709	589	2,317
Non-controlling interests	55	(17)	48	117
	587	692	637	2,434
16 Other comprehensive income - (loss)/gain (net of tax) (11)				
Attributable to:				
Equity shareholders of the Company	920	(284)	(824)	(531)
Non-controlling interests	-	1	(1)	-
	920	(283)	(825)	(531)
17 Total comprehensive income for the period (12)				
Attributable to:				
Equity shareholders of the Company	1,452	425	(235)	1,786
Non-controlling interests	55	(16)	47	117
	1,507	409	(188)	1,903
18 Paid-up equity share capital (Face value : ₹ 10 per Share)	255	255	255	255
19 Other equity and Non-controlling interests				20,387
20 Earnings per share for continuing operations (in ₹)				
- Basic and Diluted	20.53*	27.91*	23.28*	91.66
21 Earnings per share for discontinued operations (in ₹)				
- Basic and Diluted	0.35*	(0.08)*	(0.16)*	(0.71)
22 Earnings per share for continuing and discontinued operations (in ₹)				
- Basic and Diluted	20.88*	27.83*	23.12*	90.95

* Not annualised

See annexed segment information and accompanying notes to the consolidated financial results

Tata Chemicals Limited
Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crore)

Particulars	Quarter ended 30 June, 2023 (Unaudited)	Quarter ended 31 March, 2023 (Audited) (note 6)	Quarter ended 30 June, 2022 (Unaudited)	Year ended 31 March, 2023 (Audited)
1 Segment Revenue				
a. Basic chemistry products	3,386	3,822	3,060	13,597
b. Specialty products	833	589	934	3,198
	4,219	4,411	3,994	16,795
Less: Inter segment revenue	3	7	5	28
	4,216	4,404	3,989	16,767
Add: Unallocated	2	3	6	22
Total revenue from operations	4,218	4,407	3,995	16,789
2 Segment Results				
a. Basic chemistry products	787	876	765	3,028
b. Specialty products	65	(93)	78	91
Total segment results	852	783	843	3,119
Less:				
(i) Finance costs	123	133	80	406
(ii) Net unallocated expenditure/(income)	(11)	(23)	(5)	(29)
Profit before share of profit of joint ventures and associate and tax	740	673	768	2,742
3 Segment Assets				
a. Basic chemistry products	22,423	22,177	20,395	22,177
b. Specialty products	3,410	3,112	3,580	3,112
Total segment assets	25,833	25,289	23,975	25,289
Add: Unallocated	9,911	9,795	9,180	9,795
Total assets	35,744	35,084	33,155	35,084
4 Segment Liabilities				
a. Basic chemistry products	4,153	4,494	3,339	4,494
b. Specialty products	1,124	959	1,257	959
Total segment liabilities	5,277	5,453	4,596	5,453
Add: Unallocated	8,812	8,989	9,633	8,989
Total liabilities	14,089	14,442	14,229	14,442

Tata Chemicals Limited

Notes to the consolidated Financial Results:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7 August, 2023. The same have been reviewed by the Statutory Auditors who have issued an unqualified conclusion thereon.
- 2 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 3 Share of (loss)/profit of joint ventures from discontinued operations (net of tax) includes (loss)/profit from Tata Industries Limited (a joint venture of the Group).
- 4 Current tax for the quarter and year ended 31 March, 2023 is net of tax reversal relating to earlier years amounting to ₹ 19 crore and ₹ 35 crore respectively.
- 5 Subsequent to quarter ended 30 June, 2023, the Company has acquired 4.99% of the paid-up share capital of Rallis India Limited ("Rallis"), a listed subsidiary of the Company, for a consideration of ₹ 209 crore. This acquisition has resulted in increase in shareholding of the Company in Rallis to 55.04%.
- 6 Figures for the quarter ended 31 March, 2023 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W - 100022

Vijay Mathur
Partner
Membership No. 046476
Place : Mumbai
Date : 7 August, 2023

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MATHUR
Date: 2023.08.07
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For and on behalf of
TATA CHEMICALS LIMITED



R. Mukundan
Managing Director and CEO

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report

To the Board of Directors of Tata Chemicals Limited Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Tata Chemicals Limited ("the Company") for the quarter ended 30 June 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design,

Registered Office:

Independent Auditor's Report (*Continued*)

Tata Chemicals Limited

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)

Tata Chemicals Limited

Other Matter

- a. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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by VIJAY
MATHUR
Date: 2023.08.07 Vijay Mathur
16:17:40 +05'30' *Partner*

Mumbai

07 August 2023

Membership No.: 046476

UDIN:23046476BGYAIW6514

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Standalone Audited Financial Results for the quarter ended 30 June, 2023

(₹ in crore)

Particulars	Quarter ended 30 June, 2023	Quarter ended 31 March, 2023 (note 5)	Quarter ended 30 June, 2022	Year ended 31 March, 2023
1 Income				
a) Revenue from operations	1,135	1,302	1,225	4,930
b) Other income	194	63	161	301
Total Income (1a+1b)	1,329	1,365	1,386	5,231
2 Expenses				
a) Cost of materials consumed	213	291	238	1,138
b) Purchases of stock-in-trade	44	20	44	130
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	26	(32)	(107)
d) Employee benefits expense	72	85	66	274
e) Power and fuel	256	322	265	1,188
f) Freight and forwarding charges	123	143	126	527
g) Finance costs	11	10	4	26
h) Depreciation and amortisation expense	66	63	60	245
i) Other expenses	118	156	120	545
Total expenses (2a to 2i)	923	1,116	891	3,966
3 Profit before tax (1-2)	406	249	495	1,265
4 Tax expenses				
a) Current tax (note 3)	68	34	103	239
b) Deferred tax	10	2	11	(1)
Total tax expenses (4a + 4b)	78	36	114	238
5 Profit for the period (3-4)	328	213	381	1,027
6 Other comprehensive income ('OCI') - gain / (loss)				
(i) Items that will not be reclassified to the Statement of Profit and Loss				
- Changes in fair value of equity investments carried at fair value through OCI	904	(276)	(981)	(82)
- Remeasurement of defined employee benefit plans	5	(4)	5	17
(ii) Income Tax relating to above items	104	(46)	(111)	(6)
Total other comprehensive income - gain/(loss) (net of tax) (i-ii)	805	(234)	(865)	(59)
7 Total comprehensive income for the period (5+6)	1,133	(21)	(484)	968
8 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255
9 Other equity				15,737
10 Earnings per share (in ₹)				
- Basic and Diluted	12.88*	8.35*	14.96*	40.31
* Not annualised				

See annexed segment information and accompanying notes to the standalone financial results

Tata Chemicals Limited
Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crore)

Particulars	Quarter ended 30 June, 2023	Quarter ended 31 March, 2023 (note 5)	Quarter ended 30 June, 2022	Year ended 31 March, 2023
1 Segment Revenue				
a. Basic chemistry products	1,083	1,236	1,154	4,698
b. Specialty products	52	66	71	231
	1,135	1,302	1,225	4,929
Add: Unallocated	-	-	-	1
Total revenue from operations	1,135	1,302	1,225	4,930
2 Segment Results				
a. Basic chemistry products	280	264	391	1,224
b. Specialty products	(21)	(7)	(11)	(42)
Total segment results	259	257	380	1,182
Less :				
(i) Finance costs	11	10	4	26
(ii) Net unallocated expenditure/(income)	(158)	(2)	(119)	(109)
Total profit before tax	406	249	495	1,265
3 Segment Assets				
a. Basic chemistry products	5,308	5,001	4,478	5,001
b. Specialty products	592	612	591	612
Total segment assets	5,900	5,613	5,069	5,613
Add: Unallocated	12,872	12,275	11,118	12,275
Total assets	18,772	17,888	16,187	17,888
4 Segment Liabilities				
a. Basic chemistry products	845	892	459	892
b. Specialty products	33	46	52	46
Total segment liabilities	878	938	511	938
Add: Unallocated	1,215	958	817	958
Total liabilities	2,093	1,896	1,328	1,896

Tata Chemicals Limited

Notes to the standalone financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7 August, 2023. The same have been audited by the Statutory Auditors who have issued an unqualified opinion thereon.
- 2 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 3 Current tax for the quarter and year ended 31 March, 2023 is net of tax reversal relating to earlier years amounting to ₹ 19 crore and ₹ 35 crore respectively.
- 4 Subsequent to quarter ended 30 June, 2023, the Company has acquired 4.99% of the paid-up share capital of Rallis India Limited ("Rallis"), a listed subsidiary of the Company, for a consideration of ₹ 209 crore. This acquisition has resulted in increase in shareholding of the Company in Rallis to 55.04%.
- 5 Figures for the quarter ended 31 March, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W - 100022

VIJAY
MATHUR
Digitally signed
by VIJAY MATHUR
Date: 2023.08.07
16:18:26 +05'30'

Vijay Mathur
Partner
Membership No. 046476
Place: Mumbai
Date: 7 August, 2023

For and on behalf of
TATA CHEMICALS LIMITED



R. Mukundan
Managing Director and CEO