

Tata Chemicals Limited
 Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
 Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2017

(₹ in crore)

Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30th June, 2016	Year ended 31 March, 2017 (Audited)
1 Revenue from operations	2648.59	3002.33	3295.52	13288.92
2 Other income	18.74	77.14	44.61	166.12
3 Total Income (1+2)	2667.33	3079.47	3340.13	13455.04
4 Expenses				
a) Cost of materials consumed	412.51	526.44	479.95	2269.82
b) Purchase of stock-in-trade	370.39	37.44	614.55	1590.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(249.85)	251.92	(127.54)	284.61
d) Excise duty on sale of goods	76.22	83.06	80.20	347.15
e) Employee benefits expense	318.06	330.25	327.29	1297.23
f) Power and fuel	305.60	327.99	270.77	1199.63
g) Freight and forwarding charges	409.80	408.97	426.62	1691.76
h) Finance costs	91.57	81.37	109.12	411.16
i) Depreciation and amortisation expense	131.72	137.78	132.07	534.73
j) Other expenses	556.04	548.74	642.78	2385.05
Total expenses (4a to 4j)	2422.06	2733.96	2955.81	12011.19
5 Profit before share of profit/(loss) of joint ventures and tax (3-4)	245.27	345.51	384.32	1443.85
6 Share of profit / (loss) of joint ventures	20.54	13.92	(11.27)	12.75
7 Profit before tax (5+6)	265.81	359.43	373.05	1456.60
8 Tax expense				
a) Current tax	56.56	66.10	135.43	375.52
b) Deferred tax	5.87	12.87	(33.68)	(18.19)
Total tax expenses (8a + 8b)	62.43	78.97	101.75	357.33
9 Profit from continuing operations after tax (7-8)	203.38	280.46	271.30	1099.27
10 Profit from discontinued operation (note 3)	56.96	88.71	11.74	195.57
11 Tax expense of discontinued operation (note 3)	18.57	26.15	3.39	60.74
12 Profit from discontinued operation after tax (10-11) (note 3)	38.39	62.56	8.35	134.83
13 Profit for the period (9+12)	241.77	343.02	279.65	1234.10
14 Other comprehensive income (net of tax)				
a) Items that will not be reclassified to profit or loss	114.11	403.99	171.74	261.88
b) Items that will be reclassified to profit or loss	(57.65)	(254.42)	188.46	87.08
Total other comprehensive income (net of tax) (14a+14b)	56.46	149.57	360.20	348.96
15 Total comprehensive income for the period (13+14)	298.23	492.59	639.85	1583.06
16 Profit from continuing operations after tax (9)				
Attributable to:				
Equity shareholders of the Company	139.49	248.08	197.87	858.28
Non-controlling interests	63.89	32.38	73.43	240.99
	203.38	280.46	271.30	1099.27
17 Profit from discontinued operation after tax (12)				
Attributable to:				
Equity shareholders of the Company	38.39	62.56	8.35	134.83
Non-controlling interests	-	-	-	-
	38.39	62.56	8.35	134.83
18 Profit for the period (13)				
Attributable to:				
Equity shareholders of the Company	177.88	310.64	206.22	993.11
Non-controlling interests	63.89	32.38	73.43	240.99
	241.77	343.02	279.65	1234.10
19 Other comprehensive income (net of tax) (14)				
Attributable to:				
Equity shareholders of the Company	64.97	237.41	317.18	375.29
Non-controlling interests	(8.51)	(87.84)	43.02	(26.33)
	56.46	149.57	360.20	348.96
20 Total comprehensive income for the period (15)				
Attributable to:				
Equity shareholders of the Company	242.85	548.05	523.40	1368.40
Non-controlling interests	55.38	(55.46)	116.45	214.66
	298.23	492.59	639.85	1583.06
21 Paid-up equity share capital (Face value : ₹ 10 per Share)	254.82	254.82	254.82	254.82
22 Other equity and Non-controlling interests				10277.31
23 Earnings per share for continuing operations (in ₹)				
- Basic and Diluted	5.47*	9.74*	7.76*	33.69
24 Earnings per share for discontinued operation (in ₹)				
- Basic and Diluted	1.51*	2.45*	0.33*	5.29
25 Earnings per share for continuing and discontinued operations (in ₹)				
- Basic and Diluted	6.98*	12.19*	8.09*	38.98

* Not annualised

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

Tata Chemicals Limited				
Consolidated Unaudited Segmentwise Revenue, Results, Assets and Liabilities				
(₹ in crore)				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017 (Audited)
1 Segment Revenue				
a. Inorganic chemicals	2047.86	2203.36	2203.64	8634.21
b. Fertilisers	96.93	400.46	404.41	2288.33
c. Other agri inputs	482.41	367.75	582.79	2062.75
d. Others	22.06	47.71	116.07	374.83
	2649.26	3019.28	3306.91	13360.12
Less: Inter segment revenue	1.02	17.71	11.98	73.61
	2648.24	3001.57	3294.93	13286.51
Add: Unallocated	0.35	0.76	0.59	2.41
Total revenue from operations	2648.59	3002.33	3295.52	13288.92
2 Segment Results				
a. Inorganic chemicals	336.89	372.22	401.65	1564.49
b. Fertilisers	(23.56)	24.40	18.66	118.59
c. Other agri inputs	55.45	24.05	103.24	264.55
d. Others	(11.59)	(18.09)	(10.04)	(86.25)
Total segment results	357.19	402.58	513.51	1861.38
Less:				
(i) Finance costs	91.57	81.37	109.12	411.16
(ii) Net unallocated expenditure / (income)	20.35	(24.30)	20.07	6.37
Total profit before tax	245.27	345.51	384.32	1443.85
3 Segment Assets				
a. Inorganic chemicals	14062.60	14076.62	14458.38	14076.62
b. Fertilisers	1054.49	1150.83	1513.92	1150.83
c. Other agri inputs	1789.06	1510.63	1679.18	1510.63
d. Others	129.00	144.73	346.77	144.73
Total segment assets	17035.15	16882.81	17998.25	16882.81
Add: Unallocated	5106.79	5189.81	5037.69	5189.81
Total assets	22141.94	22072.62	23035.94	22072.62
4 Segment Liabilities				
a. Inorganic chemicals	3022.79	2951.22	3052.55	2951.22
b. Fertilisers	378.68	307.22	188.77	307.22
c. Other agri inputs	802.82	543.31	609.41	543.31
d. Others	35.33	42.78	70.19	42.78
Total segment liabilities	4239.62	3844.53	3920.92	3844.53
Add: Unallocated	8401.02	8717.15	10450.29	8717.15
Total liabilities	12640.64	12561.68	14371.21	12561.68

Note : The segment information stated above does not include the following information relating to discontinued operation as stated in note 3 to the consolidated unaudited financial results :

Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017 (Audited)
1 Segment Revenue	553.72	528.02	356.34	1982.96
2 Segment Results	56.96	88.71	11.74	195.57
3 Segment Assets	1404.31	1532.46	1522.95	1532.46
4 Segment Liabilities	155.55	511.27	133.27	511.27

Tata Chemicals Limited

Notes to the Consolidated Unaudited Financial Results:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 August, 2017. The same have been reviewed by the Statutory Auditors.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Group has entered into an agreement with Yara Fertilisers India Private limited ("Yara India") to transfer its Urea Business (which comprises of manufacturing facilities for urea and customised fertilisers at Babrala, Uttar Pradesh), by way of a slump sale for a consideration of ₹ 2,670 crore (subject to certain adjustments). Final approval of The Scheme of Arrangement (the "Scheme") from National Company Law Tribunal ("NCLT") is awaited. The effect of the transfer will be reflected in the financial information of the period in which the deal is consummated post receipt of all the requisite regulatory approvals.
- 4 The results for the quarter ended 30 June, 2017 were adversely impacted on account of the temporary closure of the Haldia operations (Fertilisers segment) due to the ammonia pipeline relocation project and commissioning thereof and in accordance with the order issued by Central Pollution Control Board ("CPCB"). The plant has resumed normal operations from 7 July, 2017.
- 5 Changes in Group structure
 - a. Subsequent to the quarter end, the Board of Directors of Rallis India Limited ('Rallis') has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary) with Rallis under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities.
 - b. During the quarter, the Group has concluded divestment of Grown Energy Zambeze Holdings Pvt. Ltd., Mauritius and its subsidiaries.
- 6 The figures of the quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2017 and the published figures for the nine months ended 31 December, 2016.
- 7 The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.
- 8 Previous period figures have been regrouped to conform with classification carried out as of the year ended 31 March, 2017.

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

For and on behalf of
TATA CHEMICALS LIMITED

Sanjiv V. Pilgaonkar
Partner

R. Mukundan
Managing Director and CEO

Place : Mumbai
Date : 8 August, 2017