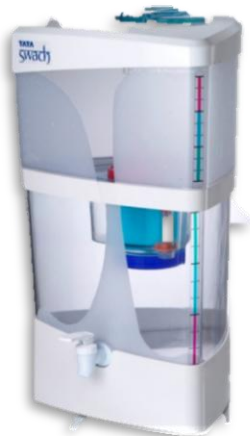




TATA CHEMICALS LIMITED

“Serving Society through Science”

Q2 & H1 FY2012 Analyst & Investor Presentation



Q2 & H1 FY2012
Financial Performance

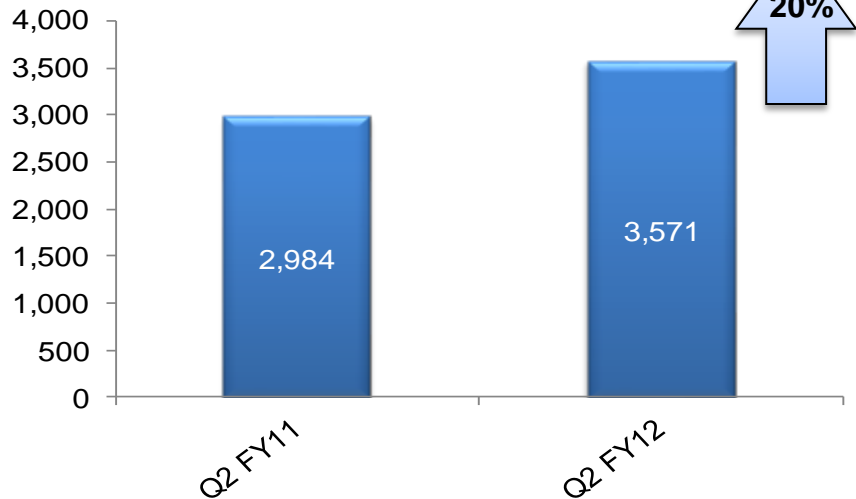


TATA

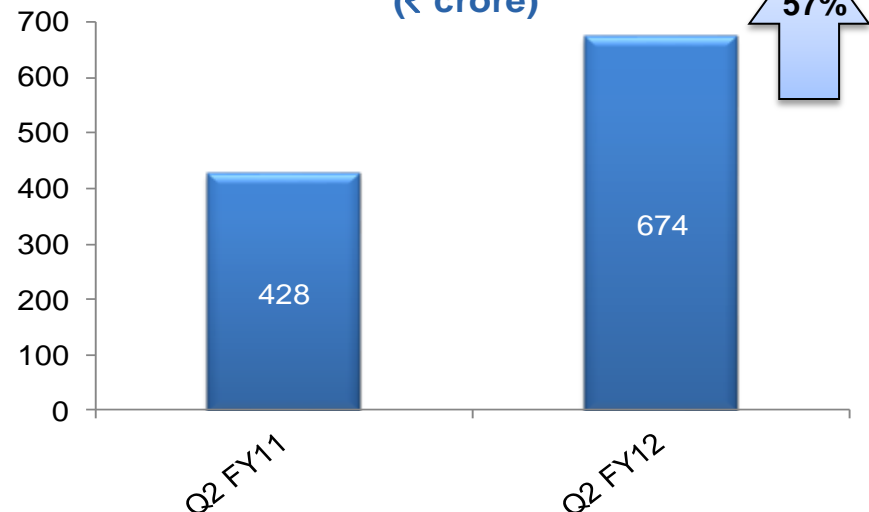
TATA CHEMICALS LIMITED

Q2 FY12 Consolidated Financials

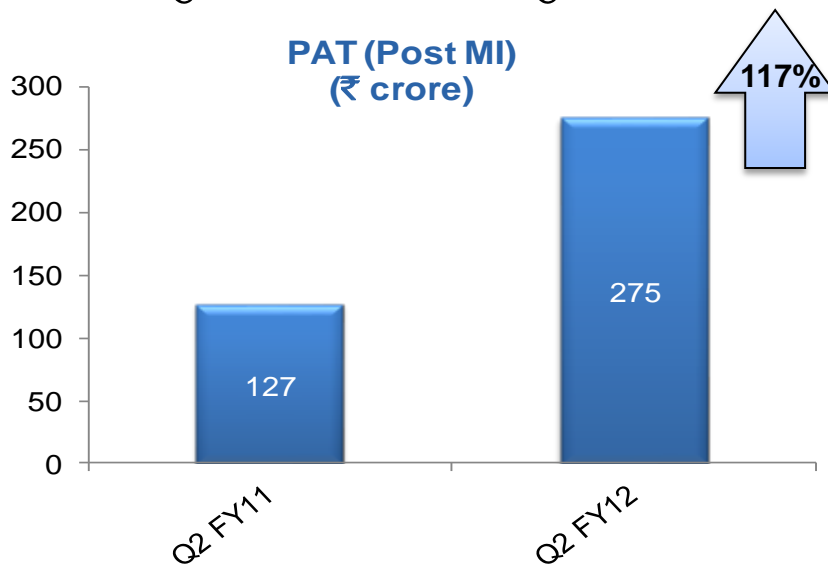
Net Income from Operations (₹ crore)



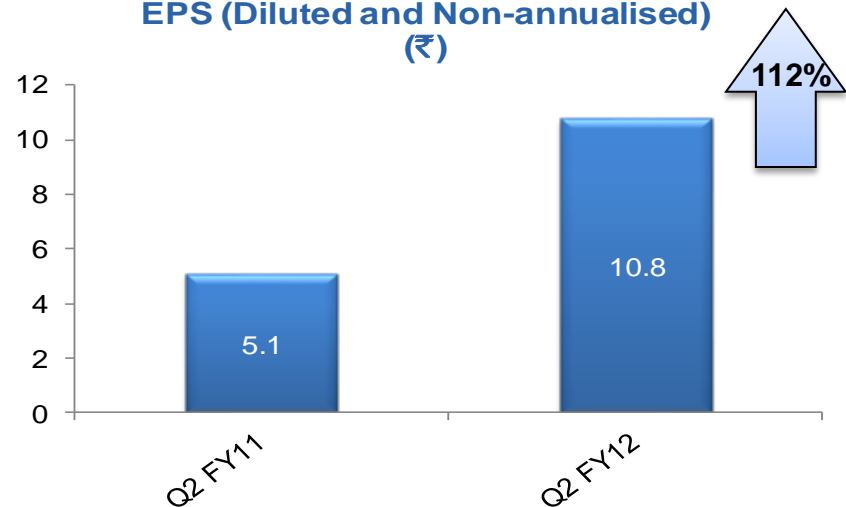
Profit from Operations (₹ crore)



PAT (Post MI) (₹ crore)



EPS (Diluted and Non-annualised) (₹)



Note: PBT & PAT include 1) impact of ₹ 47 crore towards charge for M-T-M loss for foreign currency debt
2) Profit of ₹ 31 crore on sale of investments

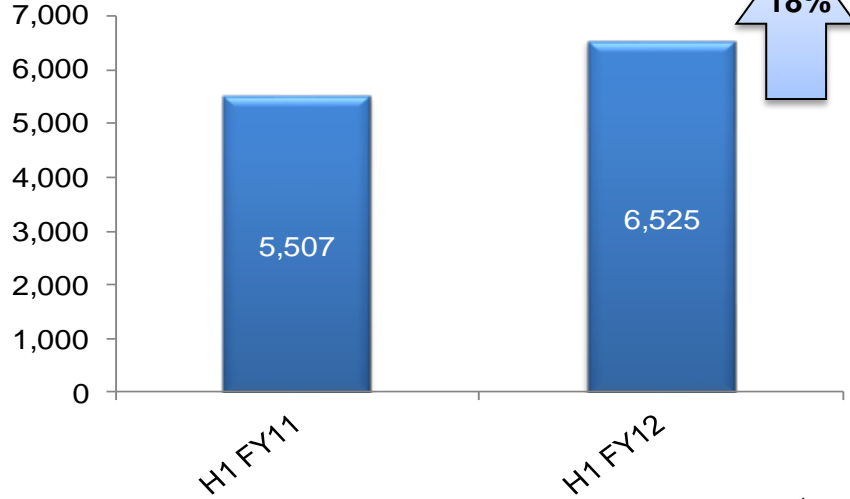


TATA

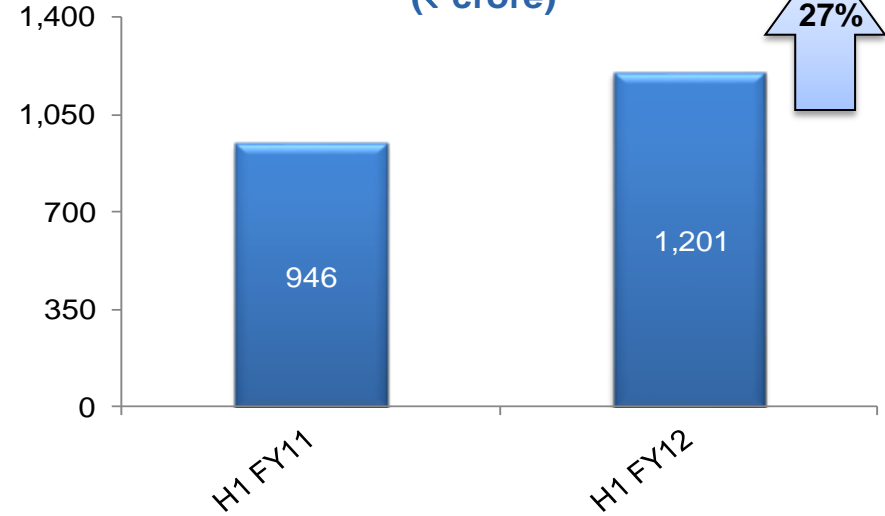
TATA CHEMICALS LIMITED

H1 FY12 Consolidated Financials

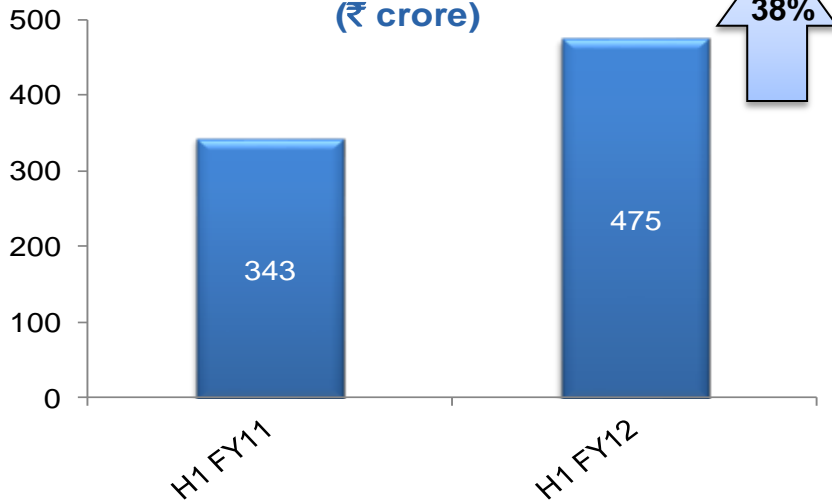
Net Income from Operations
(₹ crore)



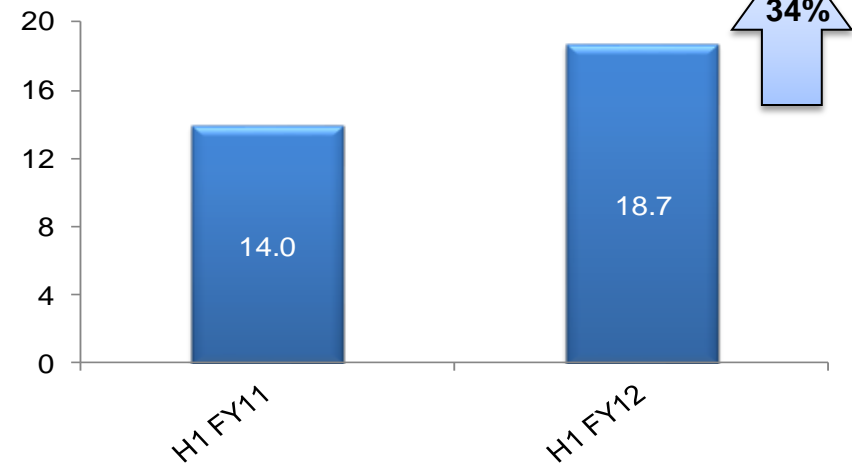
Profit from Operations
(₹ crore)



PAT (Post MI)
(₹ crore)



EPS (Diluted and Non-annualised)
(₹)



Note: PBT & PAT include 1) impact of ₹ 47 crore towards charge for M-T-M loss for foreign currency debt
2) Profit of ₹ 31 crore on sale of investments

Business Highlights

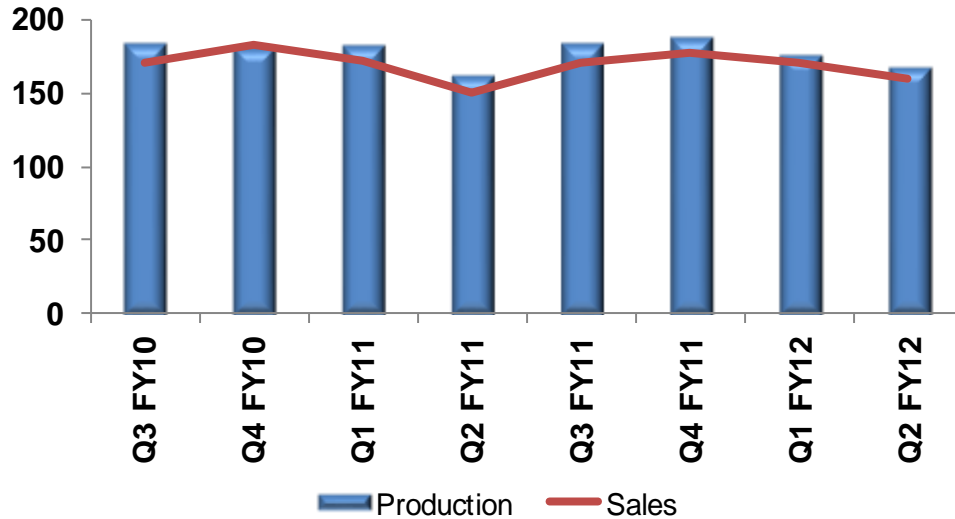
- Firm demand environment across major products with stable pricing situation
- Improving realisations combined with efficient operations offset the pressure exerted from rising input costs
- Growth across all locations - domestic and international
- Customised fertiliser witnessing healthy volume growth
- Expansion of product portfolio enables 100% growth in sales of other Agri inputs
- i-Shakti Pulses coverage extended to Karnataka and Gujarat

Business Performance

Chemicals

Tata Chemicals India

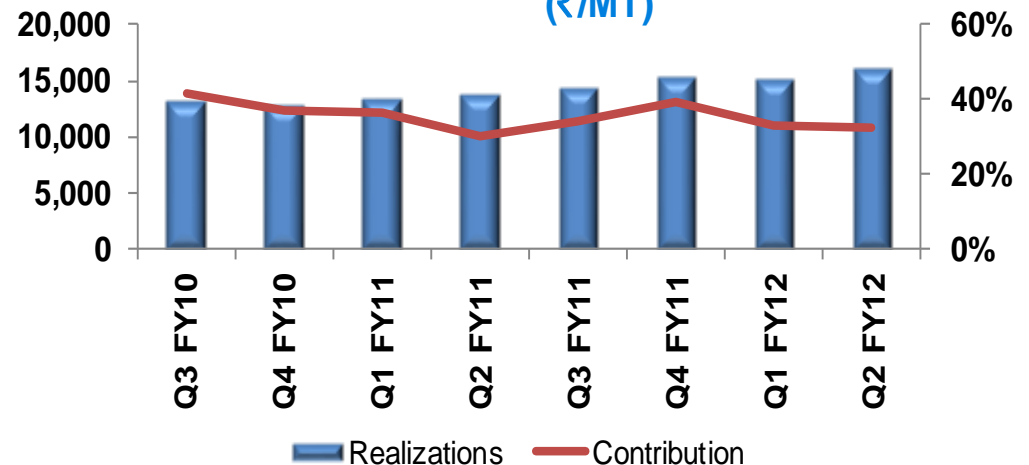
Mithapur Production & Sales ('000 MT)



Stable demand environment

Improved efficiencies partially mitigate high input costs

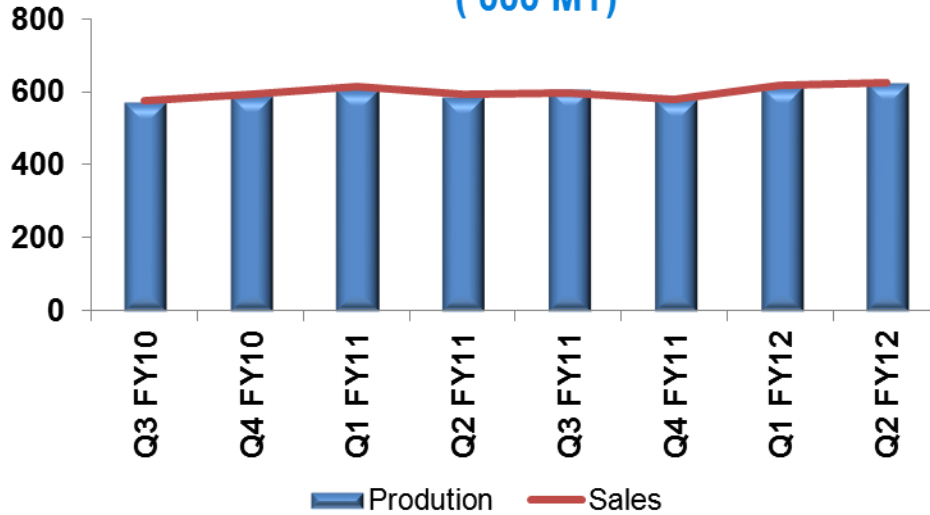
Mithapur Realisations & Contribution (₹/MT)



HIGH CASH GENERATING BUSINESS

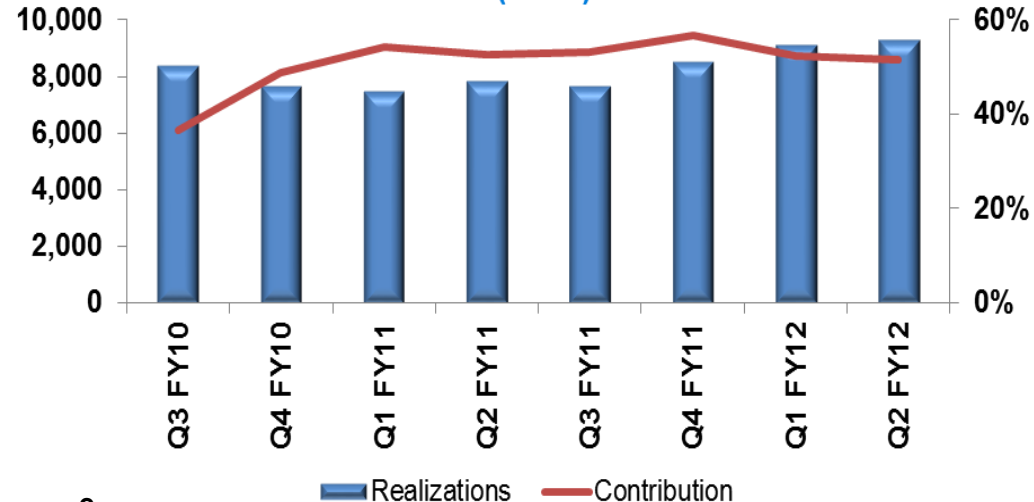
Tata Chemicals North America

TCNA Production & Sales
(‘000 MT)



Improved performance following higher production at renegotiated contract prices

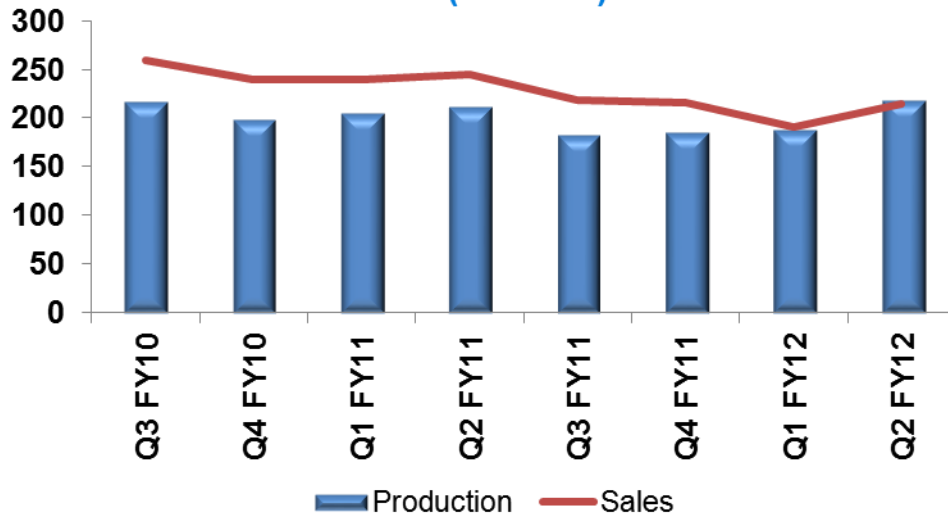
TCNA Realisations & Contribution
(₹/MT)



**HIGH CASH GENERATING –
LOW COST**

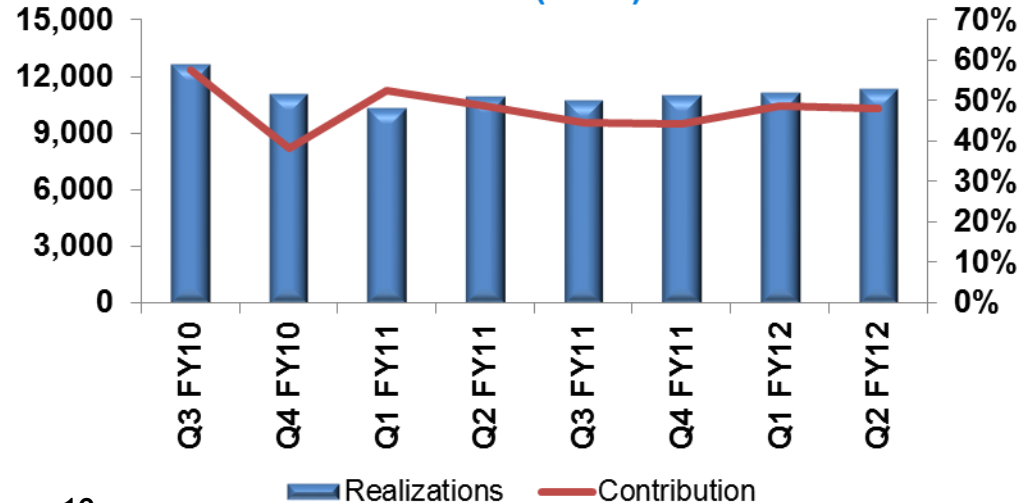
Tata Chemicals Europe

TCE Production & Sales
(‘000 MT)



Normalised production - Impact of extreme winter in Jan 2011 tapering

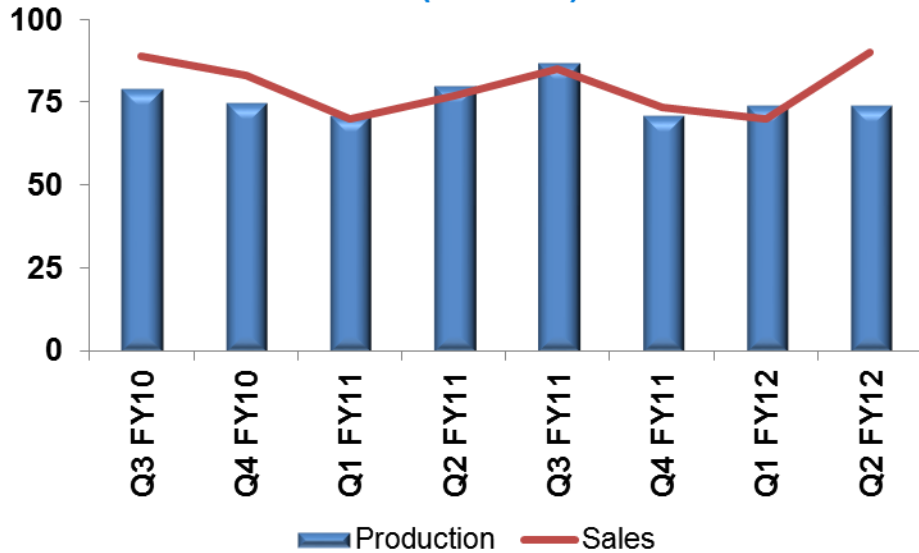
TCE Realisations & Contribution
(₹/MT)



FOCUS ON RETURNING TO SUSTAINABLE PROFITABILITY

Tata Chemicals Magadi

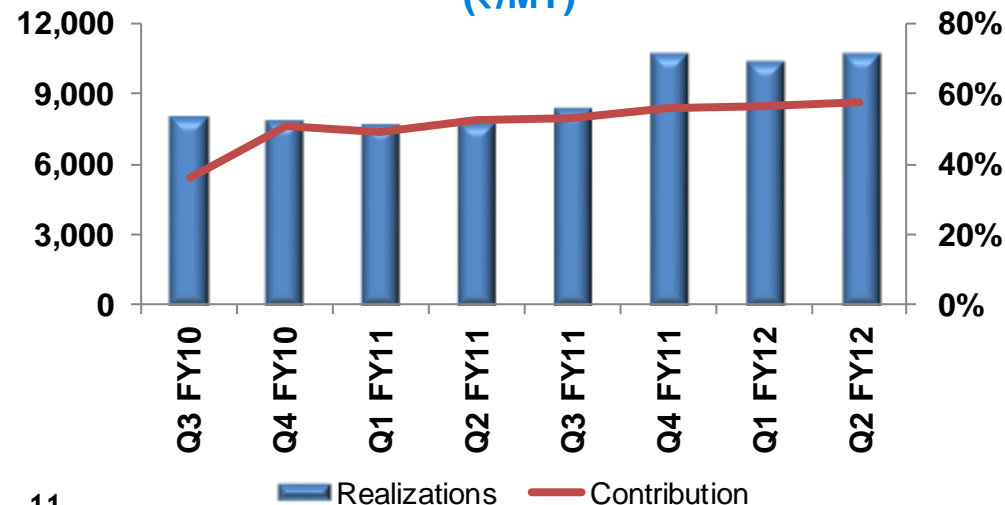
Kenya SAM Production & Sales
(‘000 MT)



- Higher utilisation levels improve production
- Better realisations partially offset higher consumption (fuel & energy) costs

Focused initiatives expected to reduce raw material consumption

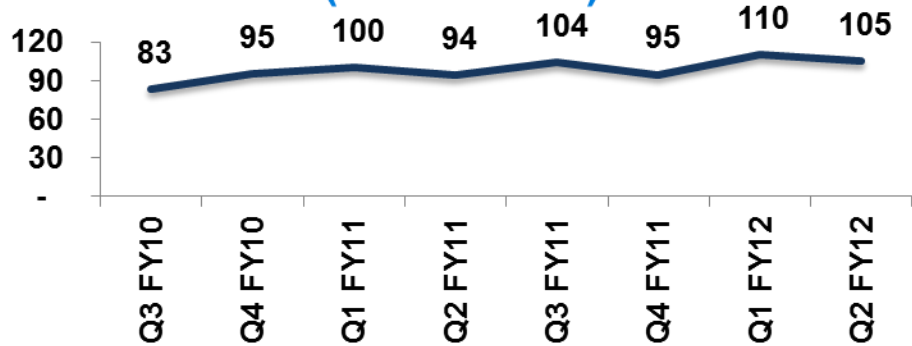
Kenya SAM Realisations & Contribution
(₹/MT)



**FOCUS ON EXPLOITING
LOW COST ADVANTAGE**

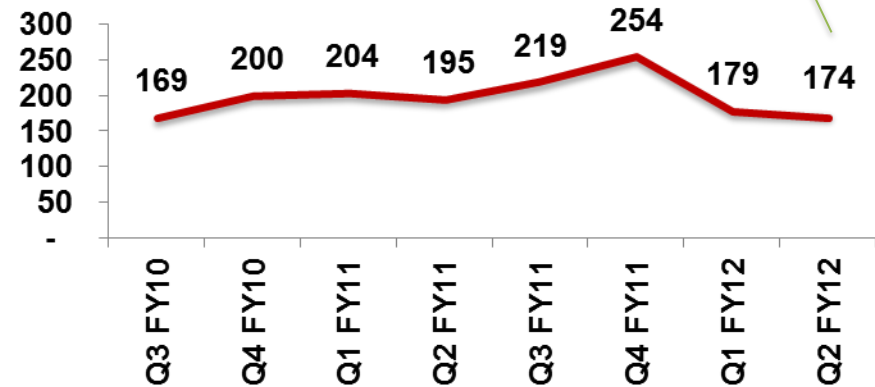
Global Energy Prices

Coal CFR Price Trend (USD/tonne)



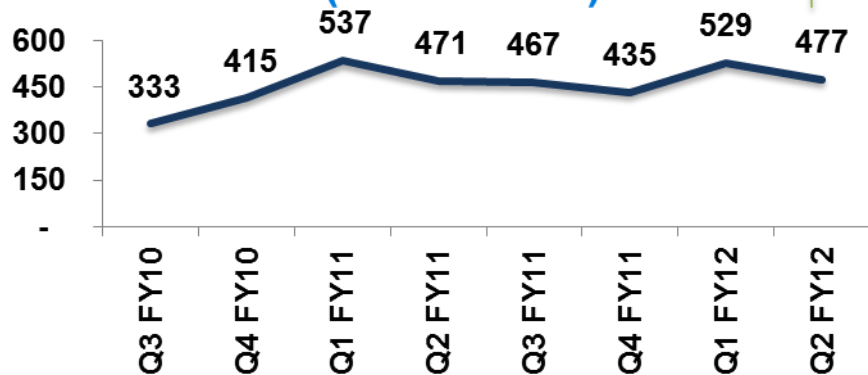
Spot Price
116

Anthracite CFR Price Trend (USD/tonne)



Spot Price
233

Coke CFR Price Trend (USD/tonne)

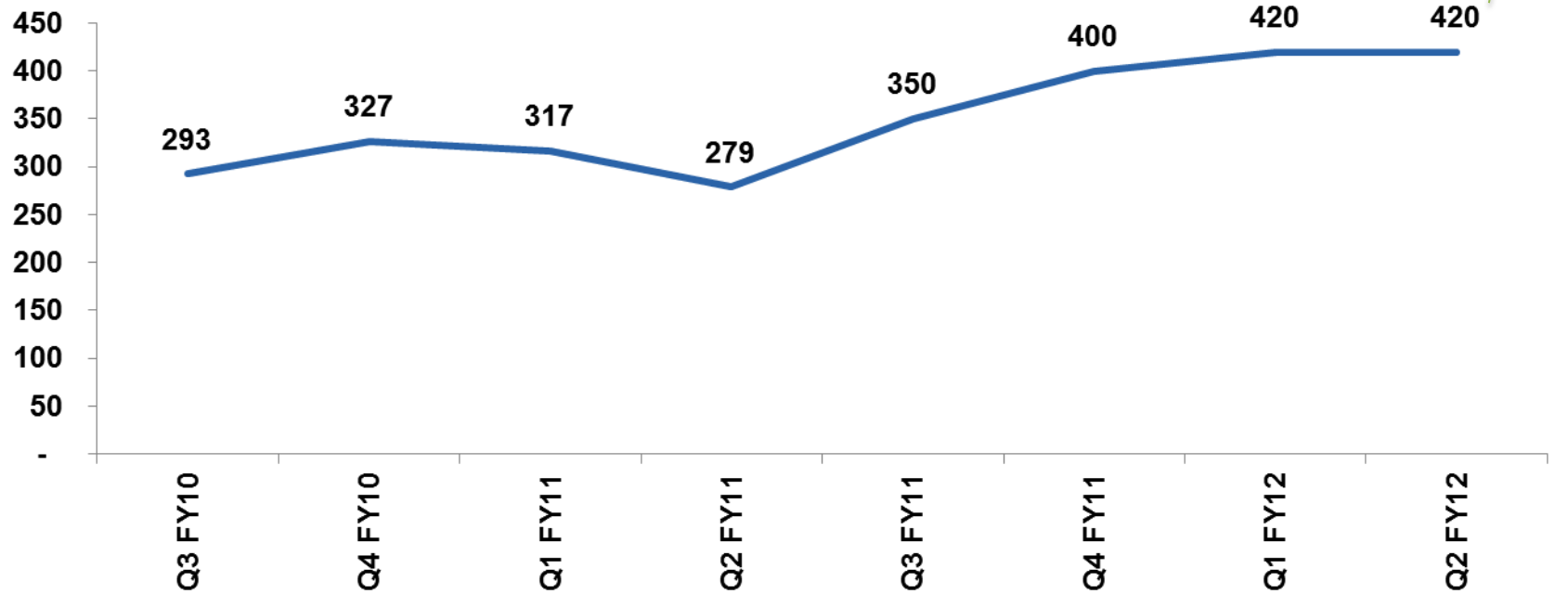


Spot Price
504

Fertilisers

Urea

Finished Goods – Urea Price Trend (USD)

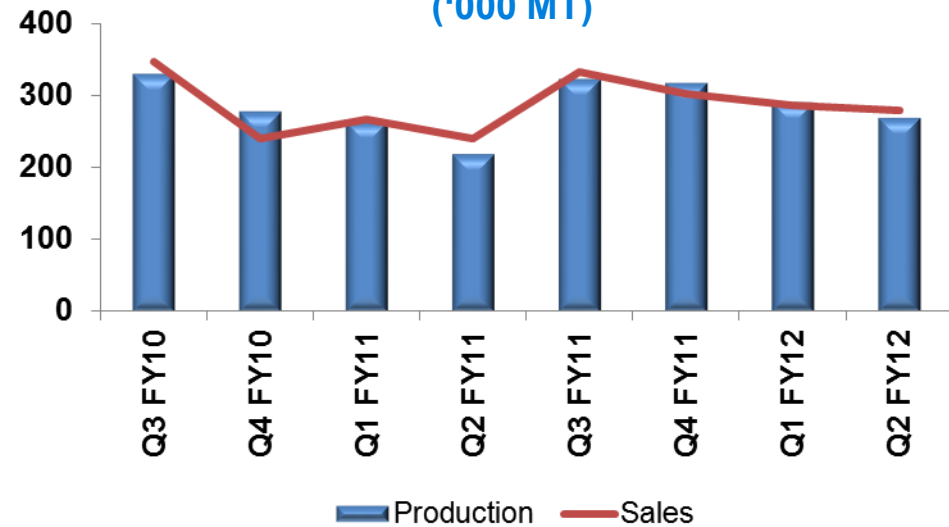


Source: Industry Estimates – Prices FOB Arabian Gulf

International prices close to USD 500

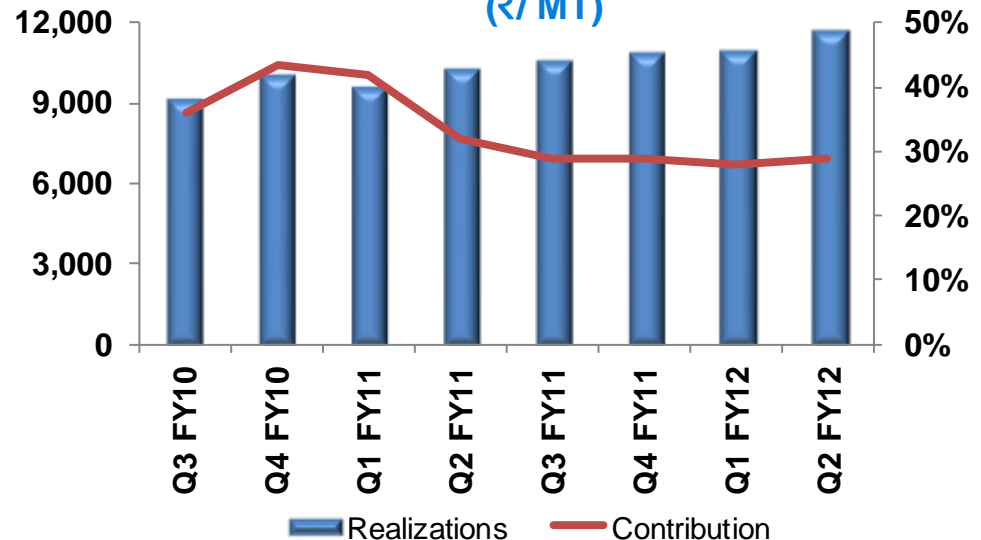
Production & Deliveries

Urea Production & Sales Volumes
(‘000 MT)



- Rehook of ammonia convertor at Babrala on schedule – expected to be completed by Q4 FY12
- Plant currently operating at full capacity utilization

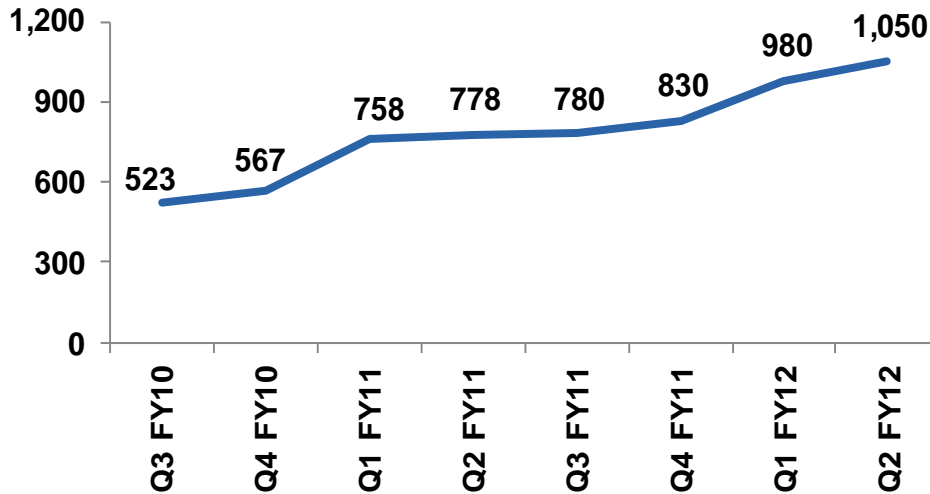
Urea Realisations
(₹/ MT)



**STABLE & RECESSION PROOF
BUSINESS**

DAP & NPK

Phosphoric Acid Price Trend (USD)



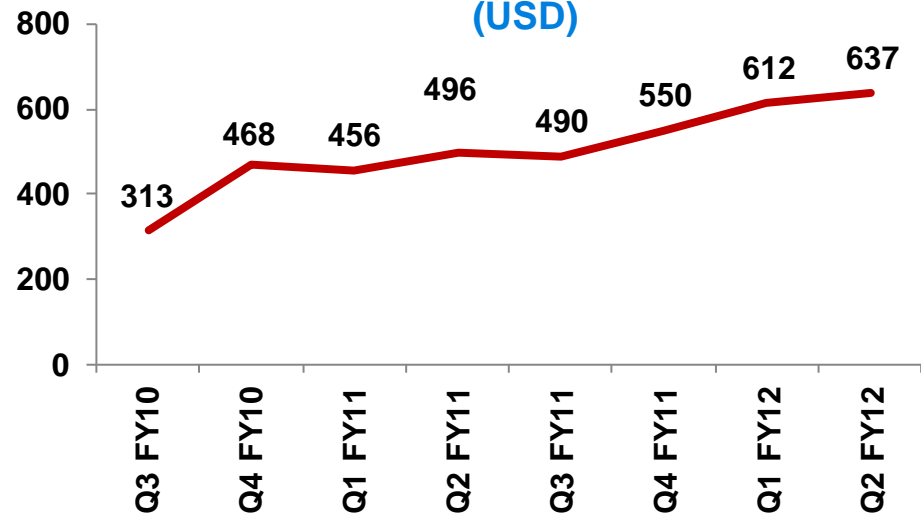
Spot Price
1,080

Subsidy rates for DAP and MOP have been increased to USD 612 and USD 420 respectively

Source: Industry Estimates

- DAP prices continue to harden led by rising input and energy costs
- Higher input prices placing strain on operations

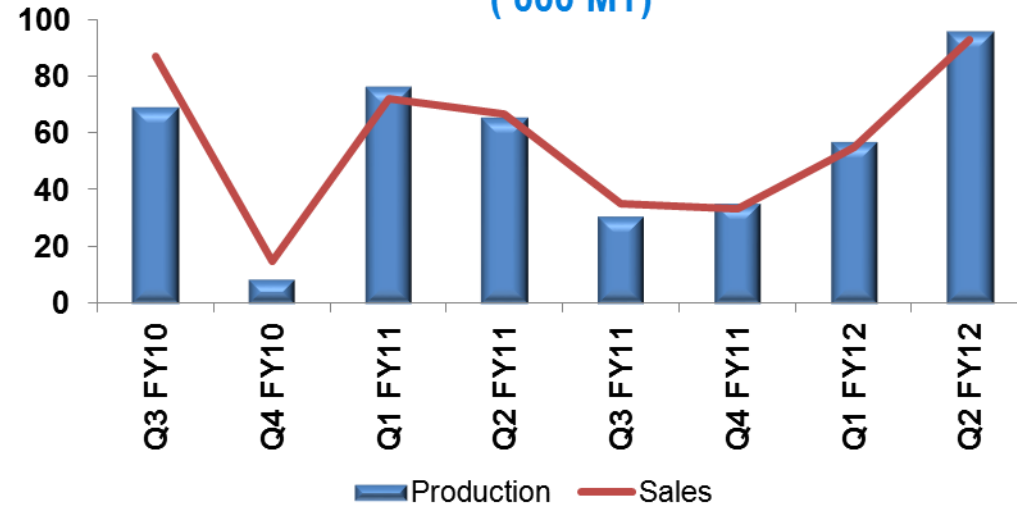
Finished Goods – DAP Price Trend (USD)



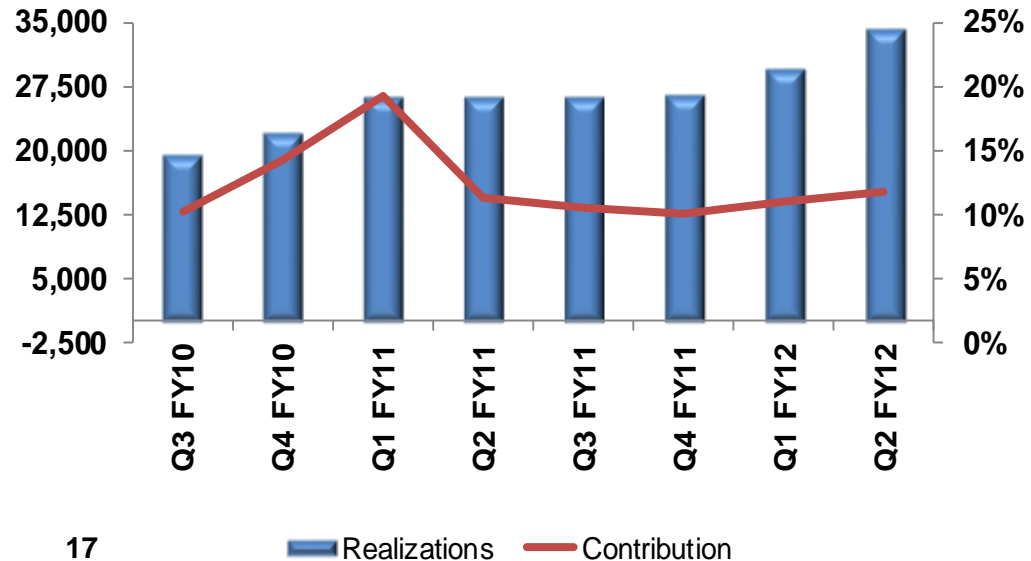
Source: Industry Estimates

DAP

Haldia DAP Production & Sales ('000 MT)



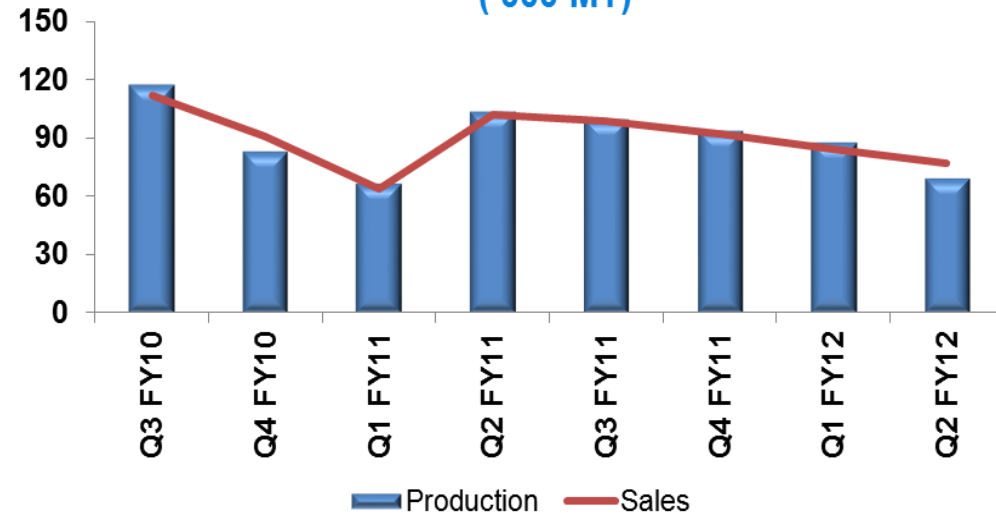
Haldia DAP Realisations & Contribution (₹/MT)



LOW CAPITAL BUSINESS

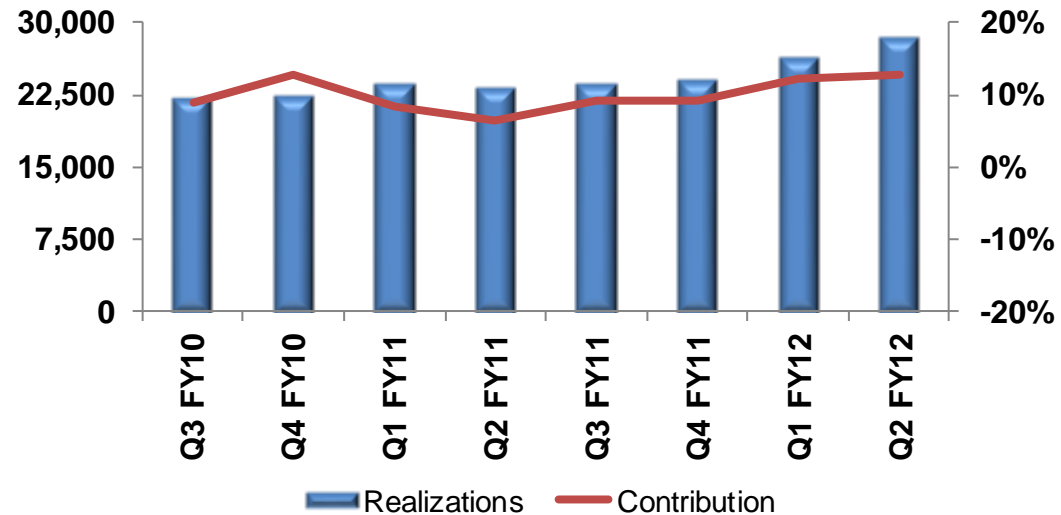
NPK

Haldia NPK Production & Sales ('000 MT)



Low subsidies combined with higher input cost hindering volume growth

Haldia NPK Realisations & Contribution (₹/MT)



LOW CAPITAL BUSINESS

Rallis India

- ❑ Strong growth in domestic business driven by value added offering to farmers
- ❑ Revenues and PAT stood at ₹ 440 crore ₹ 59 crore for the quarter ended September 30, 2011
- ❑ The Board of Directors approved an interim dividend of 100% i.e. ₹ 1 per share
- ❑ Signed a memorandum of understanding with Maharashtra state government to improve the pulse productivity in the state



Consumer Products

Consumer Products Business

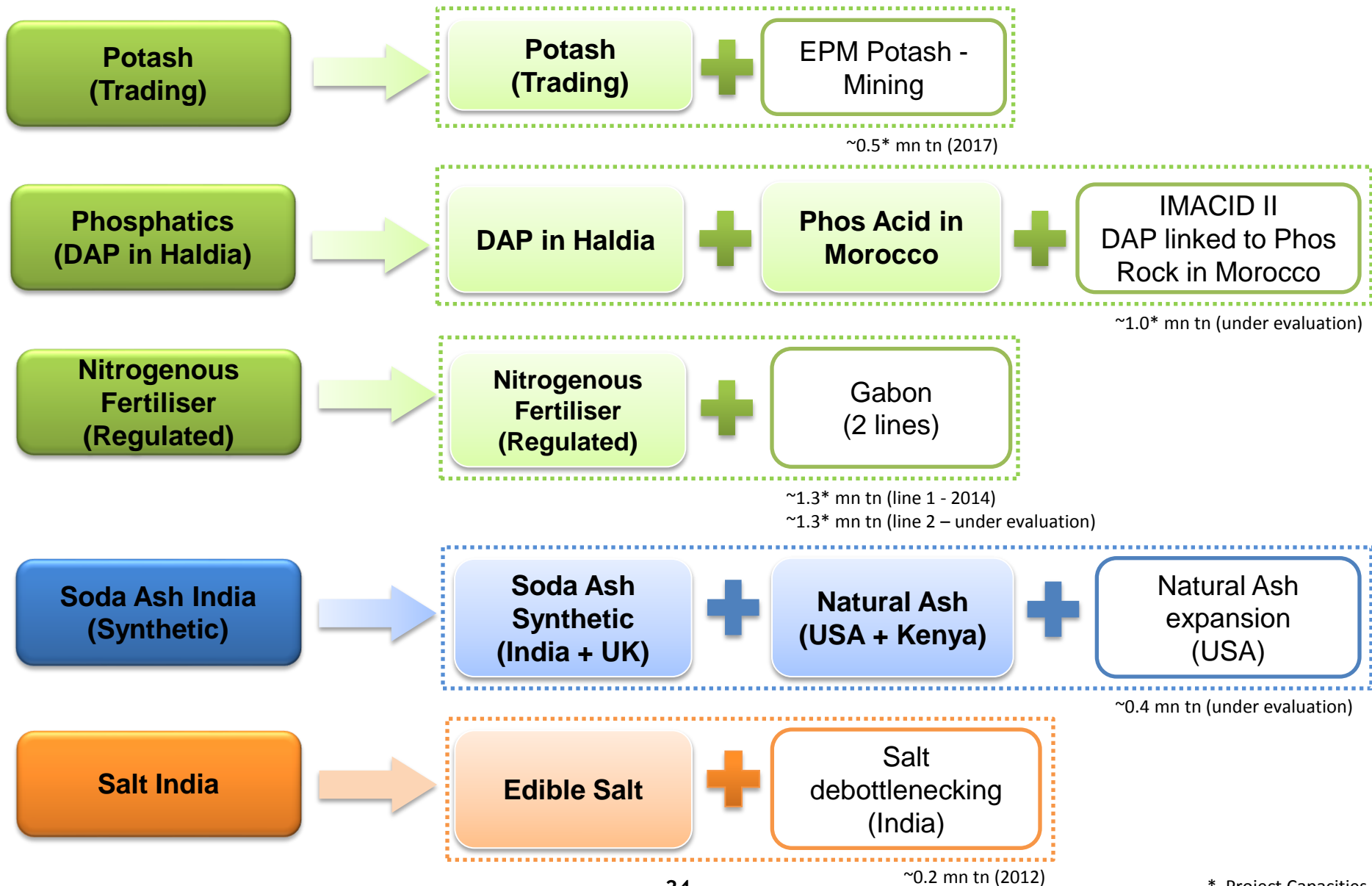
- ❑ Tata Chemicals is the market leader with 62% market share in the Edible salt national branded segment
 - ❑ Tata Salt holds the number one position with market share of about 46.5% - reaches ~6.5 crore households every month through 11.3 lakh outlets
 - ❑ I-Shakti market share at about 17% of national branded category - reaches close to 5 lakh outlets across India
- ❑ Additional 200,000 TPA capacity expected by March 2012 (estimated cost: ₹ 180 crore)
- ❑ Off-take for i-Shakti range of pulses robust backed by strong sales promotion activities

Initiatives during Q2 FY12

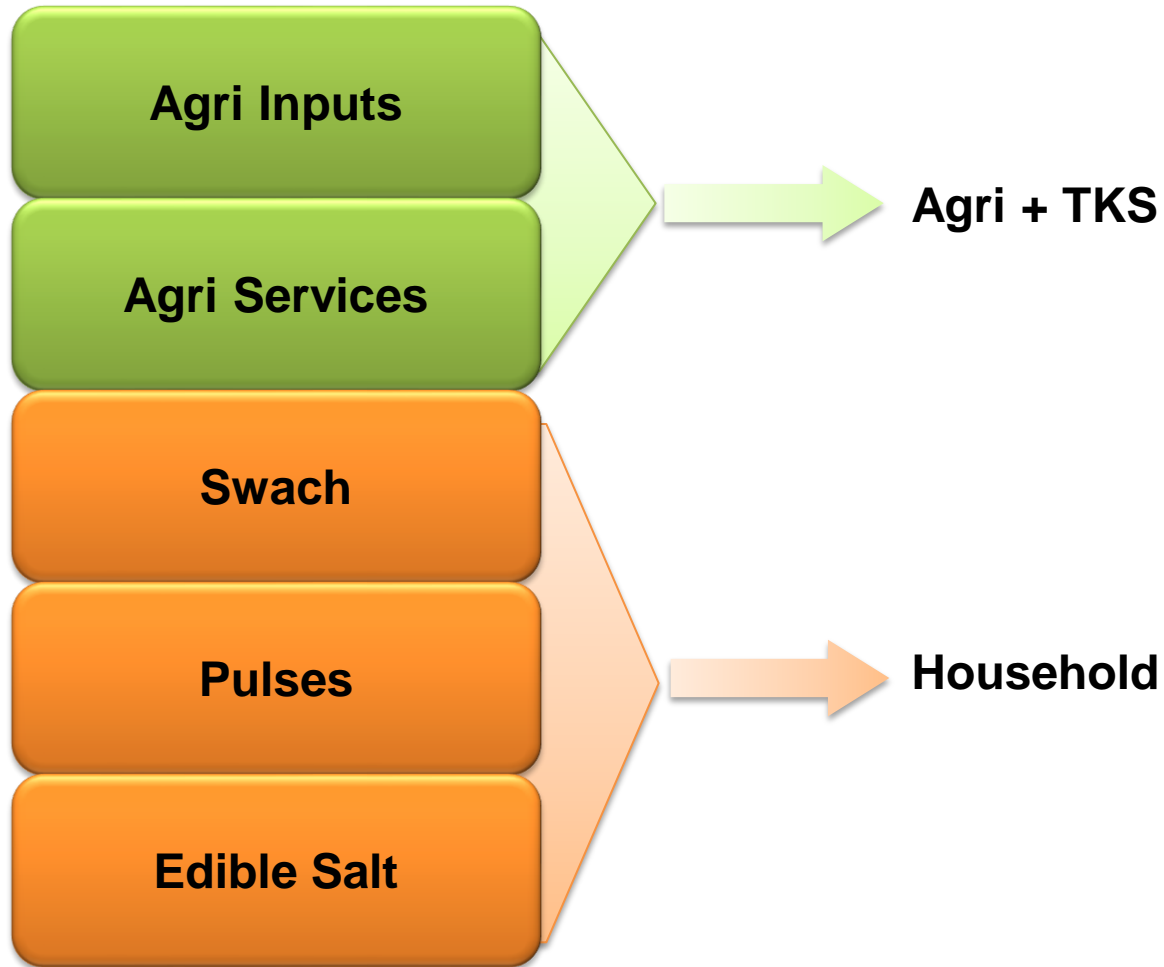
- Increased strategic stake in EPM Mining Ventures Inc. to 30.6% to secure supplies and access low cost sulphate of potash
- Signed pre-construction services agreement with Technip S.A for the Gabon Fertiliser Project on a Convertible Lump Sum Turn Key ("LSTK") methodology to ensure implementation of project within the best time and cost norms of the industry
- Formed Natronx Technologies, LLC in joint venture with FMC Corporation and Church & Dwight to set up a 450,000 TPA manufacturing facility to produce Trona sorbents with an overall investment of USD 60 million (TCL's share 1/3rd)

Going forward ...

Evolving as a Low Cost Resource Play



Distribution Based Businesses in India



Extensive and Efficient Distribution



Pesticides

Fertilisers

Specialty & Customised Fertiliser

TKS

Pan India network of **2252 distributors** and **40,045 retailers**

Strong reach to rural markets **150 districts** across **7 states**. **700+ dealers** and **1.2 lakhs villages** covered

700+ franchise retail outlets



Edible and Industrial Salt

Swach & Pulses

Pan India reach to **~6.5 crore households** through **11.3 lakh retail outlets**

Creating sustainable value

