

Tata Chemicals Limited		
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001		
Consolidated Audited Financial Results for the year ended 31st March, 2011		
(₹ in Lakhs)		
Particulars	Year ended 31st March, 2011	Year ended 31st March, 2010
1 a) Sales / Income from Operations	1110240	956776
Less : Excise Duty	20778	11908
Net Sales/ Income from Operations	1089462	944868
b) Other Operating Income (Note 3)	16553	9487
	1106015	954355
2 Expenditure		
a) Decrease/(Increase) in stock-in-trade and WIP	(4664)	25061
b) Consumption of Raw Materials	305007	253481
c) Traded Goods purchased	144884	72854
d) Staff Cost	81971	74602
e) Stores, Spare Parts & Consumables	42034	38957
f) Power and Fuel	117779	104066
g) Freight & Forwarding Charges	114021	101471
h) Depreciation & amortisation	45105	44678
i) Other Expenditure	118632	99882
Total Expenditure (2a to 2i)	964769	815052
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	141246	139303
4 Other Income		
a) Profit on sale of long-term investments	1675	8771
b) Others	7944	8110
	9619	16881
5 Profit before Interest & Exceptional Items (3+4)	150865	156184
6 Interest	35083	39318
7 Profit after Interest but before Exceptional Items (5-6)	115782	116866
8 Exceptional Items		
a) Notional Exchange Loss/(Gain) on restatement of long term borrowings (net).	3	10828
b) Impairment (Net of Reversal)	1008	3727
c) Restructuring costs for overseas operations	-	9021
d) Voluntary Retirement Scheme	2675	-
	3686	23576
9 Profit before tax (7-8) (Notes 1 & 2)	112096	93290
10 Tax Expense	27492	20932
11 Net Profit after tax but before minority interest and share in profit of Associate (9-10) (Notes 1 & 2)	84604	72358
12 Minority Interest	19257	13114
13 Share of profit in Associate	-	1347
14 Net Profit for the Group (11-12+13) (Notes 1 & 2)	65347	60591
15 Paid up Equity Share Capital (Face value : ₹ 10 per Share)	25482	24332
16 Reserves excluding Revaluation Reserves	519687	447310
17 Earnings - ₹ per Share (Notes 1 & 2)		
- Basic	26.10	25.61
- Diluted	26.10	25.61
18 Public Shareholding		
- Number of Shares	17,51,96,923	17,47,71,200
- Percentage of shareholding	68.77%	71.85%
19 Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
- Number of Shares	1,53,85,522	3,60,85,522
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.34%	52.69%
- Percentage of shares (as a % of the total share capital of the company)	6.04%	14.83%
b) Non-encumbered		
- Number of Shares	6,41,73,833	3,23,99,556
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.66%	47.31%
- Percentage of shares (as a % of the total share capital of the company)	25.19%	13.32%

Tata Chemicals Limited
Consolidated Audited Segmentwise Revenue, Results and Capital Employed

(₹ in Lakhs)

Particulars	Year ended 31st March, 2011	Year ended 31st March, 2010
1 Segment Revenue		
a. Inorganic Chemicals	541951	539318
b. Fertilisers	429551	363792
c. Other Agri Inputs	117326	42083
d. Others	5114	1355
Less: Inter Segment	4480	1680
Total Segment Revenue	1089462	944868
2 Segment Result		
a. Inorganic Chemicals	89020	97087
b. Fertilisers	43927	37316
c. Other Agri Inputs	18140	5481
d. Others	(3172)	(1512)
Total	147915	138372
Less :		
(i) Interest	35083	39318
(ii) Net Unallocated Expenditure/(Income)	736	5764
Profit before Tax	112096	93290
3 Capital Employed		
a. Inorganic Chemicals	789972	699374
b. Fertilisers	144390	128066
c. Other Agri Inputs	84493	53262
d. Others	13295	9810
e. Unallocated	(446336)	(383864)
Total	585814	506648

Tata Chemicals Limited
Consolidated Audited statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31st March 2011	As at 31st March 2010
1 SHAREHOLDERS' FUNDS		
a. Capital	25482	24332
b. Reserves and Surplus	519687	447310
2 MINORITY INTEREST	40645	35006
3 DEFERRED CAPITAL GRANT	-	432
4 LOAN FUNDS	569974	499372
5 DEFERRED TAX LIABILITY (net)	16787	19039
Total	1172575	1025491
6 FIXED ASSETS	449047	383096
7 GOODWILL ON CONSOLIDATION	563242	532470
8 INVESTMENTS	44790	55766
9 FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE	-	789
10 DEFERRED TAX ASSET (net)	16347	17654
11 CURRENT ASSETS, LOANS AND ADVANCES		
a. Inventories	114559	95872
b. Sundry Debtors	136535	111108
c. Cash and Bank Balances	134504	115890
d. Loans and Advances	78194	54251
12 Less: CURRENT LIABILITIES AND PROVISIONS		
a. Liabilities	232634	210727
b. Provisions	132009	130678
13 Miscellaneous Expenditure (Not written off or adjusted)	-	-
Total	1172575	1025491

NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULTS:

1. Figures of the corresponding period in previous year are not comparable for the following reasons:
 - a. Rallis India Limited (Rallis) had become an associate of the Company in August 2009 and in November 2009 the effective holding of the Company in Rallis had increased to 50.06%. Accordingly, it was consolidated from the said dates. Net Profit of the Group after minority interest for the year ended 31st March, 2011 includes ₹ 6026 lakhs (corresponding year ended 31st March, 2010 includes ₹3353 lakhs accounted as subsidiary and ₹ 1347 lakhs accounted as share of profit in associate), on account of Rallis.
 - b. In January 2011, the Company, through its wholly owned overseas subsidiaries, acquired 100% stake of British Salt Limited, UK (BSL). Net Profit of the Group after minority interest for the year ended 31st March, 2011 includes ₹ 1049 lakhs, on account of BSL.
 - c. Rallis India Limited, a subsidiary of the Company, completed the acquisition of a majority stake (60.21%) in Metahelix Life Sciences Private Limited on 30th December 2010. Net Profit of the Group after minority interest for the year ended 31st March, 2011 includes ₹ 99 lakhs, on account of Metahelix.
 - d. Results for year ended 31st March, 2010 were impacted due to a one time charge towards restructuring costs of overseas operations of ₹ (9021) lakhs.
2. The actuarial gains and losses on the funds for employee benefits (pension plans) of the overseas subsidiaries have been accounted in "Reserves and Surplus" in the consolidated financial statements in accordance with the generally accepted accounting principles applicable and followed in the respective country of incorporation. The Management is of the view that due to volatility and structure of the overseas pension funds, it is not considered practicable to adopt a common accounting policy and deviation is as permitted by AS 21. Had the practice of recognising the actuarial gains and losses of pension plans of the overseas subsidiaries in the Profit and Loss Account been followed, the consolidated net profit before tax and net profit after tax and minority interest would have been higher/(lower) by amounts as per table below:

(₹ in lakhs)				
Sr. No.	Impact on :	Year ended 31 st March, 2011	Year ended 31 st March, 2010	
1.	Consolidated Net profit before tax	2233	(25237)	
2.	Consolidated Net profit after tax & minority interest	303	(16135)	

3. Other Operating Income includes ₹ 3609 lakhs for the year ended 31st March, 2011 as estimated insurance claim for loss of profit pertaining to Company's Fertilizer Plant at Babrala (on account of temporary disruption due to fault in Synthesis Converter in the ammonia plant upto 31st August, 2010).
4. The standalone audited financial results of the Company for the year ended 31st March, 2011 are as follows:

(₹ in lakhs)		
	Year ended 31 st March, 2011	Year ended 31 st March, 2010
Turnover (net of excise)	622527	541245
Profit before Tax	55870	58813
Net Profit after Tax	40849	43478

5. The Directors have recommended payment of dividend at ₹ 10 per share aggregating to ₹ 29609 lakhs (previous year ₹ 25529 lakhs @ ₹ 9 per share) including dividend tax.
6. Status of investor complaints for the quarter ended 31st March, 2011;

Opening - 1; Received – 12; Resolved – 13; Closing – 0
7. The standalone financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.
8. The previous period figures have been regrouped / rearranged wherever necessary.
9. The above results were reviewed by the Audit Committee and approved by the Board of Directors and the same have been audited by the Statutory Auditors.

TATA CHEMICALS LIMITED

R. MUKUNDAN
MANAGING DIRECTOR

Place: Mumbai
Date: 23rd May, 2011