

Tata Chemicals Limited

Regd. Office : Bombay House, 24 Homi Mody Street, Mumbai - 400 001

Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2008

(Rs. in Lakhs)

Particulars	Quarter ended 30th June, 2008	Quarter ended 30th June, 2007	Year ended 31st March, 2008
1 Sales / Income from Operations	2240 28	1168 79	6193 97
Less : Excise Duty	47 93	39 42	170 82
Net Sales/ Income from Operations	2192 35	1129 37	6023 15
2 Other Income			
a) Profit on sale of investments	-	-	487 47
b) Others	29 80	12 07	79 27
3 Total Income (1+2)	2222 15	1141 44	6589 89
4 Expenditure			
a) Decrease/(Increase) in stock-in-trade	(783 41)	(138 77)	(75 12)
b) Consumption of Raw Materials	748 31	407 44	2062 13
c) Traded Goods purchased	743 77	29 48	310 01
d) Staff Cost	209 21	92 61	477 75
e) Stores, Spare Parts and Consumables	65 21	55 02	214 85
f) Power and Fuel	391 00	172 18	938 73
g) Freight and Forwarding Charges	122 99	126 04	489 51
h) Depreciation	99 03	76 65	313 83
i) Other Expenditure	190 00	127 52	591 82
Total Expenditure (4a to 4i)	1786 11	948 17	5323 51
5 Interest Expense (net)	84 39	25 55	128 88
6 Profit before Exceptional items and Tax (3-4-5)	351 65	167 72	1137 50
7 Exceptional Items (refer note 2):			
Notional Exchange (Gain)/Loss on restatement of borrowing	128 87	(28 59)	(38 37)
8 Profit before Tax(6-7)	222 78	196 31	1175 87
9 Taxes			
a) Current (including Deferred Tax)	86 39	57 93	208 17
b) Fringe Benefit Tax	88	1 00	3 30
10 Profit after Tax (8-9)	135 51	137 38	964 40
11 Minority Interest	28 47	-	-
12 Net Profit after tax for the Group (10-11)	107 04	137 38	964 40
13 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	234 79	215 16	234 06
14 Reserves excluding Revaluation Reserves			3484 39
15 Earnings - Rs. per Share (* not annualised)			
- Basic	4.57*	6.39*	43.51
- Diluted	4.57*	4.78*	38.52
16 Aggregate of Public Shareholding			
- Number of Shares	166,513,845	147,235,619	165,786,599
- Percentage of shareholding	70.94%	68.45%	70.85%

Tata Chemicals Limited
Consolidated Segmentwise Revenue, Results and Capital Employed for the Quarter ended 30th June, 2008
(Rs. in Lakhs)

Particulars	Quarter ended 30th June, 2008	Quarter ended 30th June, 2007	Year ended 31st March, 2008
1. Segment Revenue			
a. Inorganic Chemicals	1270 96	782 11	3307 69
b. Fertilisers	932 03	349 98	2732 11
Less: Inter Segment	10 64	2 72	16 65
Net Sales/Income from operations	2192 35	1129 37	6023 15
2. Segment Result			
a. Inorganic Chemicals	213 89	138 54	363 99
b. Fertilisers	187 19	46 07	389 95
Total	401 08	184 61	753 94
Less:			
(i) Interest Expense (net)	84 39	25 55	128 88
(ii) Net unallocated expenditure / (income)	93 91	(37 25)	(550 81)
Profit before Tax	222 78	196 31	1175 87
3. Capital Employed			
a. Inorganic Chemicals	6900 69	2631 34	6487 82
b. Fertilisers	1166 72	1488 73	1345 99
c. Unallocated	(4012 96)	(1455 67)	(4115 36)
Total	4054 45	2664 40	3718 45

NOTES TO CONSOLIDATED ACCOUNTS:

1. The consolidated financial results have been prepared in accordance with generally accepted accounting principles and comply with Accounting Standard 21 on Consolidated Financial Statements and Accounting Standard-27 on financial reporting of Interests in Joint Ventures issued by the Institute of Chartered Accountants of India.
2. The results for the quarter ended 30th June, 2008 are not comparable with the corresponding quarter of the previous year as these accounts include:
 - a. The results, for the first time, of the operations of General Chemicals Industrial Products Inc (GCIP), a US based company, acquired by Tata Chemicals Ltd on 27th March, 2008 (PBT less Minority Interest for the quarter Rs. 61 12 lakhs).
 - b. Interest of Rs. 25 32 lakhs on the ECB of USD 475 million and Rs. 24 97 lakhs on the Bridge Loan of USD 350 million to part finance the acquisition of GCIP.
 - c. The notional exchange loss of 122 71 lakhs on the ECB of USD 475 million, restated at the exchange rate prevailing as on 30th June, 2008 in accordance with Accounting Standard 11 (Refer item No.7).

It may be noted that the repayment of the ECB commences only in June, 2012.

3. During the current quarter Foreign Currency Convertible Bonds of Rs.16 79 lakhs were converted into shares. Accordingly shares of face value of Rs. 73 lakhs were issued at a premium of Rs.16 06 lakhs.
4. Status of investor complaints for the quarter ended 30th June, 2008;
Opening - 0; Received - 6; Resolved - 5; Closing – 1
5. The previous period figures have been regrouped / rearranged wherever necessary.
6. The above results were approved by the Board of Directors and have been reviewed by the Statutory Auditors.

In terms of our report attached.

For S. B. BILLIMORIA & CO.
Chartered Accountants

For N. M. RAIJI & CO.
Chartered Accountants

TATA CHEMICALS LIMITED

NALIN M. SHAH
Partner

J. M. GANDHI
Partner

RATAN N. TATA
CHAIRMAN

Place: Mumbai
Date: 30th July, 2008

Tata Chemicals Limited

Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001

Standalone Audited Financial Results for the quarter ended 30th June, 2008

(Rs. in Lakhs)

Particulars	Quarter ended 30th June, 2008	Quarter ended 30th June, 2007	Year ended 31st March, 2008
1 Sales / Income from Operations	1255 30	708 35	4246 45
Less : Excise Duty	47 93	39 42	170 82
Net Sales/ Income from Operations	1207 37	668 93	4075 63
2 Other Income			
a) Profit on sale of investments	-	-	487 47
b) Others	29 60	12 07	79 10
3 Total Income (1+2)	1236 97	681 00	4642 20
4 Expenditure			
a) Decrease/(Increase) in stock-in-trade	(803 21)	(130 41)	(25 71)
b) Consumption of Raw Materials	604 02	324 49	1649 77
c) Traded Goods purchased	747 65	32 26	304 35
d) Staff Cost	43 99	38 78	169 73
e) Stores, Spare Parts and Consumables	48 56	41 28	177 39
f) Power and Fuel	140 53	73 91	479 66
g) Freight and Forwarding Charges	67 73	62 09	274 80
h) Depreciation	38 40	36 72	148 76
i) Other Expenditure	88 60	54 04	332 40
Total Expenditure (4a to 4i)	976 27	533 16	3511 15
5 Interest Expense (net)	32 99	30	12 32
6 Profit before Exceptional items and Tax (3-4-5)	227 71	147 54	1118 73
7 Exceptional Items (refer Note 1) :			
Notional Exchange (Gain)/Loss on restatement of borrowing	128 87	(28 59)	(38 37)
8 Profit before Tax (6-7)	98 84	176 13	1157 10
9 Taxes			
a) Current (including Deferred Tax)	39 29	53 97	204 62
b) Fringe Benefit Tax	88	1 00	3 30
10 Profit after Tax (8-9)	58 67	121 16	949 18
Paid up Equity Share Capital (Face value : Rs. 10 per Share)	234 79	215 16	234 06
11 Reserves excluding Revaluation Reserves			3337 62
12 Earnings - Rs. per Share (* not annualised)			
- Basic	2.51*	5.63*	42.82
- Diluted	2.51*	4.11*	37.89
13 Aggregate of Public Shareholding			
- Number of Shares	16,65,13,845	14,72,35,619	16,57,86,599
- Percentage of shareholding	70.94%	68.45%	70.85%

Tata Chemicals Limited
Standalone Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended 30th June, 2008	Quarter ended 30th June, 2007	Year ended 31st March, 2008
1 Segment Revenue			
a. Inorganic Chemicals	470 11	355 94	1585 97
b. Fertilisers	747 90	315 71	2506 31
Less: Inter Segment	10 64	2 72	16 65
Net Sales / Income from Operations	1207 37	668 93	4075 63
2 Segment Result			
a. Inorganic Chemicals	112 32	91 38	347 36
b. Fertilisers	128 21	52 90	329 31
Total	240 53	144 28	676 67
Less :			
(i) Interest Expense (net)	32 99	(37 58)	12 32
(ii) Net Unallocated expenditure/(income)	108 70	5 73	(492 75)
Profit before Tax	98 84	176 13	1157 10
3 Capital Employed			
a. Inorganic Chemicals	857 33	842 81	764 30
b. Fertilisers	1007 81	1259 06	957 12
c. Unallocated	1799 17	393 90	1850 26
Total	3664 31	2495 77	3571 68

NOTES TO STANDALONE ACCOUNTS:

1. The results for the quarter ended 30th June, 2008 are not comparable with the corresponding quarter of the previous year as these accounts include :
 - a. Interest of Rs. 25 32 lakhs on the ECB of USD 475 million to part finance the acquisition of General Chemicals Industrial Products Inc. (GCIP) completed on 27th March, 2008.
 - b. The notional exchange loss of Rs. 122 71 lakhs on the aforesaid loan, restated at the exchange rate prevailing as on 30th June, 2008 in accordance with Accounting Standard 11 (Refer item no. 7).

It may be noted that the repayment of the aforesaid loan commences only in June, 2012.

2. During the current quarter Foreign Currency Convertible Bonds of Rs.16 79 lakhs were converted into shares. Accordingly shares of face value of Rs. 73 lakhs were issued at a premium of Rs.16 06 lakhs.
3. Status of investor complaints for the quarter ended 30th June, 2008;
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Date: 30th July, 2008