

Tata Chemicals Limited

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

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

(Rs. in Lakhs)

Particulars	Quarter ended 30th September, 2008	Corresponding Quarter in the previous Year	Half year ended 30th September, 2008	Corresponding Half Year in the previous year	Year ended 31st March, 2008
1 a) Sales / Income from Operations	3651 88	1291 44	4900 89	1983 01	4207 14
Less : Excise Duty	51 62	36 61	99 56	76 03	170 82
Net Sales/ Income from Operations	3600 26	1254 83	4801 33	1906 98	4036 32
b) Other Operating Income	6 26	9 92	12 55	13 77	39 31
	3606 52	1264 75	4813 88	1920 75	4075 63
2 Expenditure					
a) Decrease/(Increase) in stock-in-trade	689 31	193 30	(113 90)	62 89	(25 71)
b) Consumption of Raw Materials	1185 70	416 18	1789 71	740 67	1649 77
c) Traded Goods purchased	607 42	118 89	1355 08	151 15	304 35
d) Staff Cost	42 58	43 18	86 57	81 96	169 73
e) Stores, Spare Parts and Consumables	61 87	40 08	110 43	81 36	177 39
f) Power and Fuel	203 97	89 80	344 49	163 71	479 66
g) Freight and Forwarding Charges	96 98	68 02	164 70	130 11	274 80
h) Depreciation	38 75	36 69	77 15	73 41	148 76
i) Other Expenditure	190 68	105 35	279 29	146 47	295 44
Total Expenditure (2a to 2i)	3117 26	1111 49	4093 52	1631 73	3474 19
3 Profit from Operations before other Income, Interest & Exceptional Items (1-2)	489 26	153 26	720 36	289 02	601 44
4 Other Income					
a) Profit on sale of long term investments	-	-	-	-	487 47
b) Others	38 19	44 34	67 79	56 41	79 10
5 Profit before Interest and exceptional Items (3+4)	527 45	197 60	788 15	345 43	1168 01
6 Interest (net)	41 47	1 10	74 46	1 40	12 32
7 Profit After Interest but before Exceptional Items (5-6)	485 98	196 50	713 69	344 03	1155 69
8 Exceptional Items :					
Notional Exchange (Gain)/Loss on restatement of long term borrowings	179 14	(10 37)	308 00	(38 96)	(1 41)
9 Profit before Tax (7-8)	306 84	206 87	405 69	382 99	1157 10
10 Taxes					
a) Current (including Deferred Tax)	89 67	63 32	128 96	117 29	204 62
b) Fringe Benefit Tax	1 37	1 00	2 25	2 00	3 30
11 Net Profit after Tax (9-10)	215 80	142 55	274 48	263 70	949 18
12 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	235 24	215 16	235 24	215 16	234 06
13 Reserves excluding Revaluation Reserves					3337 62
14 Earnings - Rs. per Share (* not annualised)					
- Basic	9.18*	6.63*	11.70*	12.26*	42.82
- Diluted	9.18*	5.61*	11.70*	9.72*	37.89
15 Aggregate of Public Shareholding					
- Number of Shares	16,61,93,588	14,72,35,619	16,61,93,588	14,72,35,619	16,57,86,599
- Percentage of shareholding	70.67%	68.45%	70.67%	68.45%	70.85%

Tata Chemicals Limited
Standalone Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Particulars	Quarter ended 30th September, 2008	Corresponding Quarter in the previous Year	Half year ended 30th September, 2008	Corresponding Half Year in the previous year	Year ended 31st March, 2008
1 Segment Revenue					
a. Inorganic Chemicals	558 47	332 35	1028 57	688 08	1585 97
b. Fertilisers	3067 48	936 39	3815 38	1239 38	2506 31
Less: Inter Segment	19 43	3 99	30 07	6 71	16 65
Total Segment Revenue	3606 52	1264 75	4813 88	1920 75	4075 63
2 Segment Result					
a. Inorganic Chemicals	129 23	59 25	241 56	149 10	347 36
b. Fertilisers	391 03	138 01	519 24	185 87	329 31
Total	520 26	197 26	760 80	334 97	676 67
Less :					
(i) Interest (net)	41 47	1 10	74 46	1 40	12 32
(ii) Net Unallocated expenditure/(income)	171 95	(10 71)	280 65	(49 42)	(492 75)
Profit before Tax	306 84	206 87	405 69	382 99	1157 10
3 Capital Employed					
a. Inorganic Chemicals	1105 33	916 58	1105 33	916 58	764 30
b. Fertilisers	699 84	761 14	699 84	761 14	957 12
c. Unallocated	2109 42	975 92	2109 42	975 92	1850 26
Total	3914 59	2653 64	3914 59	2653 64	3571 68

NOTES TO STANDALONE ACCOUNTS:

1. The results for the quarter ended 30th September, 2008 are not comparable with the corresponding quarter of the previous year as these accounts include:
 - a. Interest of Rs. 2708 lakhs on the External Commercial Borrowings (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. 16745 lakhs on the aforesaid loan, restated at the exchange rate prevailing as on 30th September, 2008 in accordance with Accounting Standard 11, included in item no. 8.

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.1035 lakhs were converted into shares. Accordingly shares of face value of Rs. 45 lakhs were issued at a premium of Rs.990 lakhs.
3. The consolidated results for the current quarter are as follows :

	Quarter ended 30 th Sep, 2008	Corresponding quarter in the previous year	Half year ended 30 th Sep, 2008	Corresponding half year in the previous year	Year ended 31 st March, 2008
Revenue from Operations (Rs. lakhs)	466073	173328	685307	286265	602315
Net Profit after Tax (Rs. lakhs)	27770	20822	38474	34560	96440
Basic EPS (Rs.)	11.82	9.68	16.40	16.07	43.51
Diluted EPS (Rs.)	11.73	8.31	16.33	13.09	38.52

4. Status of investor complaints for the quarter ended 30th September, 2008;
Opening - 1; Received - 4; Resolved - 5; Closing– 0
5. The previous period figures have been regrouped / rearranged wherever necessary.
6. The above results were approved by the Board of Directors and the same have been audited by the Statutory Auditors.

TATA CHEMICALS LIMITED

R. GOPALAKRISHNAN
VICE-CHAIRMAN

Place: Mumbai
Date: 30th October, 2008

NOTES TO CONSOLIDATED ACCOUNTS:

1. The results for the quarter ended 30th September, 2008 are not comparable with the corresponding quarter of the previous year as these accounts include :
 - a. The Profit after tax of Rs. 4428 lakhs in respect of the operations of General Chemicals Industrial Products Inc (GCIP), a US based company, acquired by Tata Chemicals Ltd on 27th March, 2008.
 - b. Interest of Rs. 2708 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.
 - c. The notional exchange loss of Rs. 16745 lakhs on the aforesaid loan, restated at the exchange rate prevailing as on 30th September, 2008 in accordance with Accounting Standard 11, included in item no. 8.

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.1035 lakhs were converted into shares. Accordingly shares of face value of Rs. 45 lakhs were issued at a premium of Rs.990 lakhs.
3. In respect of foreign subsidiaries and joint ventures, provision for retirement benefits is made based on the generally accepted accounting principles applicable in the country of incorporation. The provision made in the interim financial results is on an estimated basis without considering actuarial gain/loss, which is measured and accounted on an annual basis at the year end.
4. The standalone results of the company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com
5. Status of investor complaints for the quarter ended 30th September, 2008;
Opening - 1; Received - 4; Resolved - 5; Closing – 0.
6. The previous period figures have been regrouped / rearranged wherever necessary.
7. The above results were approved by the Board of Directors and the same have been reviewed by the Statutory Auditors.

In terms of our report attached.

For DELOITTE HASKINS & SELLS
Chartered Accountants

For N. M. RAIJI & CO.
Chartered Accountants

TATA CHEMICALS LTD

NALIN M. SHAH
Partner

J. M. GANDHI
Partner

R. GOPALAKRISHNAN
VICE - CHAIRMAN

Place: Mumbai
Date: 30th October, 2008