

Tata Chemicals Limited

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

Audited Financial Results for the Nine Months ended 31st December, 2006

(Rs. in Crores)

Particulars	Quarter ended 31 December 2006 (Unaudited)	Corresponding Quarter in the Previous Year (Unaudited)	Nine Months ended 31 December, 2006 (Audited)	Corresponding Nine Months in the Previous Year (Unaudited)	Year ended 31 March, 2006 (Audited)
1 Sales / Income from Operations	1,344.28	1,290.92	3,306.26	2,863.01	3,652.86
Less : Excise Duty	36.99	33.04	118.32	98.62	135.38
Net Sales/ Income from Operations	1,307.29	1,257.88	3,187.94	2,764.39	3,517.48
2 Expenditure					
a) Decrease/(Increase) in stock-in-trade	252.28	114.15	150.97	(34.59)	(87.44)
b) Consumption of Raw Materials	389.03	443.92	1,183.38	1,088.05	1,395.78
c) Traded Goods purchased	153.35	192.45	364.21	361.30	457.70
d) Staff Cost	38.19	31.82	107.23	88.26	121.87
e) Stores, Spare Parts and Consumables	53.17	48.54	137.03	130.09	192.86
f) Power and Fuel	102.10	97.45	295.78	245.57	320.83
g) Freight and Forwarding Charges	75.18	66.54	207.49	174.36	225.39
h) Other Expenditure	67.47	73.15	209.56	211.78	297.10
Total Expenditure (2a to 2h)	1,130.77	1,068.02	2,655.65	2,264.82	2,924.09
3 Profit from Operations (1-2)	176.52	189.86	532.29	499.57	593.39
4 Other Income	8.47	10.75	81.65	51.55	56.18
5 Interest on Refunds of Tax	3.05	0.00	3.48	5.53	25.57
6 Borrowing Costs					
a) Interest Expense (net)	4.17	2.88	8.11	8.37	9.29
b) Foreign Exchange (Gain)/Loss	(20.81)	20.30	(0.01)	23.97	16.05
7 Profit after Interest but before Depreciation and Tax (3+4+5-6)	204.68	177.43	609.32	524.31	649.80
8 Depreciation	39.23	34.62	112.19	103.27	138.93
9 Profit before Tax (7-8)	165.45	142.81	497.13	421.04	510.87
10 Taxes					
a) Current (including Deferred Tax)	47.78	43.75	143.96	128.78	152.32
b) Fringe Benefit Tax	0.90	1.25	3.40	3.65	5.52
11 Profit after Tax (9-10)	116.77	97.81	349.77	288.61	353.03
12 Paid up Equity Share Capital (Face value : Rs. 10 per Share)	215.16	215.16	215.16	215.16	215.16
13 Reserves excluding Revaluation Reserves					1,952.54
14 Earnings - Rs. per Share (not annualised)					
- Basic	5.43	4.55	16.26	13.42	16.41
- Diluted	4.32	4.07	14.58	12.01	14.71
15 Aggregate of Public Shareholding					
- Number of Shares	14,71,35,619	15,35,35,549	14,71,35,619	15,35,35,549	15,35,35,594
- Percentage of shareholding	68.40%	71.38%	68.40%	71.38%	71.38%

Tata Chemicals Limited
Segmentwise Revenue, Results and Capital Employed

(Rs. in Crores)

Particulars	Quarter ended 31 December 2006 (Unaudited)	Corresponding Quarter in the Previous Year (Unaudited)	Nine Months ended 31 December , 2006 (Audited)	Corresponding Nine Months in the Previous Year (Unaudited)	Year ended 31 March, 2006 (Audited)
1 Segment Revenue					
a. Inorganic Chemicals	374.48	328.97	1,109.09	952.61	1,326.56
b. Fertilisers	932.81	928.91	2,078.85	1,811.78	2,190.92
Total	1,307.29	1,257.88	3,187.94	2,764.39	3,517.48
Less : Inter segment revenue	-	-	-	-	-
Net Sales / Income from Operations	1,307.29	1,257.88	3,187.94	2,764.39	3,517.48
2 Segment Result					
a. Inorganic Chemicals	92.89	89.56	275.69	256.00	321.38
b. Fertilisers	56.73	80.21	192.67	188.56	200.66
Total	149.62	169.77	468.36	444.56	522.04
Less :					
(i) Interest - net	4.17	2.88	8.11	8.37	9.29
(ii) Unallocable expenditure net of unallocable income	(20.00)	24.08	(36.88)	15.15	1.88
Profit before Tax	165.45	142.81	497.13	421.04	510.87
3 Capital Employed					
a. Inorganic Chemicals	921.68	900.54	921.68	900.54	919.24
b. Fertilisers	1,324.95	1,342.52	1,324.95	1,342.52	1,461.74

Annexure

Summarised Consolidated Unaudited Financial Information for the Quarter ended 31st December 2006

Particulars	Consolidated Unaudited	
	Three Months Ended December 31, 2006	Nine Months Ended December 31, 2006
1 Net Sales / Income from Operations	1,780.39	4,566.31
2 Expenditure	1,502.57	3,804.81
3 Profit from Operations	277.82	761.50
4 Other Income	11.72	85.93
5 Borrowing Costs	5.40	54.32
6 Depreciation	71.12	199.86
7 Profit before Tax	213.02	593.25
8 Taxes	57.17	165.22
9 Profit after Tax	155.85	428.03
10 Earnings - Rs. Per Share (not annualised)		
- Basic	7.27	20.06
- Diluted	5.95	17.93
<p>The above information is in addition to the requirement specified under Clause 41 of the Listing Agreement and has not been subjected to Limited Review by the Statutory Auditors</p>		

NOTES:

1. In respect of subsidies for Urea, the Government has yet to announce / notify Stage III of the New Pricing Policy. The results for the quarter and nine month period ended December 31 ,2006 have been prepared on the basis of the provisional rates of Group Concession as per the existing notification.
2. The Company has reviewed and revised the useful lives of certain categories of office equipment and vehicles w.e.f. 1st April 2006 . Consequently, the depreciation charge for the quarter and nine month period ended December 31,2006 considered in the current quarter is Rs. 2.57 crores.
3. The Statutory Auditors have carried out Audit of the results for the nine months ended December 31, 2006 and a Limited Review for the quarter ended December 31, 2006
4. Status of investor complaints for the quarter ended December 31, 2006

Opening - 0; Received - 6; Resolved - 6; Closing - 0.

5. The previous period figures have been regrouped/rearranged wherever necessary.

The above results have been reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on January 30, 2007

TATA CHEMICALS LIMITED

R. Gopalakrishnan
Vice-Chairman

Place: Mumbai
Date: January 30, 2007