



February 2, 2026

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500770

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: TATACHEM

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting – February 2, 2026

Ref: Letter dated January 21, 2026 intimating regarding the Board Meeting

Pursuant to Regulations 30, 33, 51 and 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors at its Meeting held today i.e. Monday, February 2, 2026, has, *inter alia*, approved the Unaudited Consolidated and Audited Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2025.

The Board Meeting commenced at 2.00 p.m. (IST) and concluded at 4.15 p.m. (IST).

A copy of the said Financial Results together with the Auditors' Report/Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.tatachemicals.com.

The said results shall be published in one English and one vernacular newspaper.

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Tata Chemicals Limited**

**Jeraz E. Mahernosh
Company Secretary
(FCS 7008)**

Encl.: as above

TATA CHEMICALS LIMITED

Bombay House 24 Homi Mody Street Fort Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8143/44 www.tatachemicals.com
CIN : L24239MH1939PLC002893

Limited Review Report on unaudited consolidated financial results of Tata Chemicals Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Tata Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Tata Chemicals Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement also includes the Group’s share of net profit after tax of Rs 37 crores and Rs 134 crores and total comprehensive income of Rs 107 crores and Rs 213 crores for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement, in respect of one associate and three joint ventures, based on their financial information which has not been reviewed. According to the information and explanations given to us by the management, these financial information are not material to the Group.

Registered Office:

Limited Review Report (Continued)

Tata Chemicals Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

**Aniruddha
Shreekant
Godbole**

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Aniruddha Shreekant
Godbole
Date: 2026.02.02
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Anirudhha Godbole

Partner

Mumbai

02 February 2026

Membership No.: 105149

UDIN:26105149CWFM AJ1578

Limited Review Report (Continued)**Tata Chemicals Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Tata Chemicals Limited	Holding Company
2	Tata Chemicals International Pte. Ltd	Subsidiary
3	Rallis India Limited	Subsidiary
4	Ncourage Social Enterprise Foundation	Subsidiary
5	Homefield Pvt. UK Limited	Step Down Subsidiary
6	TCE Group Limited	Step Down Subsidiary
7	Natrium Holdings Limited	Step Down Subsidiary
8	Brunner Mond Group Limited	Step Down Subsidiary
9	Tata Chemicals Europe Limited	Step Down Subsidiary
10	Northwich Resource Management Limited	Step Down Subsidiary
11	Winnington CHP Limited	Step Down Subsidiary
12	Cheshire Salt Holdings Limited	Step Down Subsidiary
13	Cheshire Salt Limited	Step Down Subsidiary
14	British Salt Limited	Step Down Subsidiary
15	New Cheshire Salt Works Limited	Step Down Subsidiary
16	TC Africa Holdings Limited	Step Down Subsidiary
17	Tata Chemicals South Africa Proprietary Limited	Step Down Subsidiary
18	Tata Chemicals Magadi Limited	Step Down Subsidiary
19	Magadi Railway Company Limited	Step Down Subsidiary
20	Gusuite Holdings (UK) Ltd.	Step Down Subsidiary

Limited Review Report (Continued)**Tata Chemicals Limited**

21	Tata Chemicals North America Inc.	Step Down Subsidiary
22	Tata Chemicals Soda Ash Partners LLC	Step Down Subsidiary
23	Alcad	Step Down Subsidiary
24	The Block Salt Company Limited	Joint Venture
25	Indo Maroc Phosphore S.A.	Joint Venture
26	Tata Industries Limited	Joint Venture
27	Joil (S) Pte Ltd.	Associate

Tata Chemicals Limited						
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001						
Statement of Consolidated Financial Results for the quarter and nine months ended 31 December, 2025						
(₹ in crore)						
Particulars	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Quarter ended 31 December, 2024 (Unaudited)	Nine months ended 31 December, 2025 (Unaudited)	Nine months ended 31 December, 2024 (Unaudited)	Year ended 31 March, 2025 (Audited)
1 Income						
a) Revenue from operations	3,550	3,877	3,590	11,146	11,378	14,887
b) Other income	38	138	28	272	183	225
Total income (1a + 1b)	3,588	4,015	3,618	11,418	11,561	15,112
2 Expenses						
a) Cost of materials consumed	710	733	657	2,270	1,980	2,560
b) Purchases of stock-in-trade	33	68	61	249	206	290
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	69	167	(204)	(6)	(17)	28
d) Employee benefits expense	505	514	527	1,536	1,505	1,989
e) Power and fuel	444	442	690	1,339	1,828	2,421
f) Freight and forwarding charges	767	716	645	2,187	2,001	2,736
g) Finance costs	146	144	148	437	426	563
h) Depreciation and amortisation expense	293	285	280	858	830	1,123
i) Other expenses	677	700	780	2,040	2,249	2,910
Total expenses (2a to 2i)	3,644	3,769	3,584	10,910	11,008	14,620
3 (Loss)/profit before exceptional items, share of profit of joint ventures and associate and tax (1-2)	(56)	246	34	508	553	492
4 Exceptional items (net) (note 2)	(54)	(65)	(70)	(119)	(70)	(125)
5 (Loss)/profit before share of profit of joint ventures and associate and tax (3+4)	(110)	181	(36)	389	483	367
6 Share of profit of joint ventures and associate (net of tax)	37	55	32	134	130	154
7 (Loss)/profit before tax (5+6)	(73)	236	(4)	523	613	521
8 Tax expenses						
a) Current tax (note 3)	20	55	13	153	160	126
b) Deferred tax	(24)	27	4	(31)	32	41
Total tax expenses (8a + 8b)	(4)	82	17	122	192	167
9 (Loss)/profit from continuing operations after tax (7-8)	(69)	154	(21)	401	421	354
10 Exceptional gain from discontinued operations (note 4)	-	-	-	-	20	47
11 Tax expenses of discontinued operations	-	-	-	-	5	14
12 Profit from discontinued operations after tax (10-11)	-	-	-	-	15	33
13 (Loss)/profit for the period (9+12)	(69)	154	(21)	401	436	387
14 Other comprehensive income ('OCI') - gain/(loss)						
a) (i) Items that will not be reclassified to the Consolidated Statement of Profit and						
- Change in fair value of equity investments carried at fair value through OCI	877	(368)	(700)	1,389	(484)	(621)
- Remeasurement of defined employee benefit plans	(5)	(6)	26	(21)	7	169
(ii) Income Tax relating to above items - charge (note 5)	84	(56)	(99)	154	80	80
(iii) Share of other comprehensive credit /(charge) of joint ventures (net of tax)	69	(5)	(162)	76	(167)	(216)
b) (i) Items that will be reclassified to the Consolidated Statement of Profit and Loss						
- Effective portion of cash flow hedges	(12)	(8)	31	(34)	32	65
- Changes in foreign currency translation reserve	105	319	247	402	225	191
(ii) Income Tax relating to above items - charge	(2)	(3)	5	(6)	6	11
(iii) Share of other comprehensive (charge) / credit of joint ventures (net of tax)	1	2	2	3	2	2
Total other comprehensive income (net of tax) (a(i-ii+iii)+b(i-ii+iii))	953	(7)	(462)	1,667	(471)	(501)
15 Total comprehensive income for the period (13+14)	884	147	(483)	2,068	(35)	(114)
16 (Loss)/profit from continuing operations after tax (9)						
Attributable to:						
Equity shareholders of the Company	(93)	77	(53)	236	276	202
Non-controlling interests	24	77	32	165	145	152
	(69)	154	(21)	401	421	354
17 Profit from discontinued operations after tax (12)						
Attributable to:						
Equity shareholders of the Company	-	-	-	-	15	33
Non-controlling interests	-	-	-	-	-	-
	-	-	-	-	15	33
18 (Loss)/profit for the period (13)						
Attributable to:						
Equity shareholders of the Company	(93)	77	(53)	236	291	235
Non-controlling interests	24	77	32	165	145	152
	(69)	154	(21)	401	436	387
19 Other comprehensive income - gain/(loss) (net of tax) (14)						
Attributable to:						
Equity shareholders of the Company	952	(7)	(463)	1,667	(471)	(500)
Non-controlling interests	1	-	1	-	-	(1)
	953	(7)	(462)	1,667	(471)	(501)
20 Total comprehensive income for the period (15)						
Attributable to:						
Equity shareholders of the Company	859	70	(516)	1,903	(180)	(265)
Non-controlling interests	25	77	33	165	145	151
	884	147	(483)	2,068	(35)	(114)
21 Paid-up equity share capital (Face value : ₹ 10 per Share)	255	255	255	255	255	255
22 Other equity and Non-controlling interests						22,246
23 Earnings per share for continuing operations (in ₹)						
- Basic and Diluted	(3.65)*	3.02*	(2.08)*	9.26*	10.83*	7.93
24 Earnings per share for discontinued operations (in ₹)						
- Basic and Diluted	-	-	-	-	0.59*	1.30
25 Earnings per share for continuing and discontinued operations (in ₹)						
- Basic and Diluted	(3.65)*	3.02*	(2.08)*	9.26*	11.42*	9.23
* Not annualised						
See annexed segment information, additional information pursuant to Regulation 52(4) and accompanying notes to the consolidated financial results						

<p style="text-align: center;">Tata Chemicals Limited Consolidated Segment wise Revenue, Results, Assets and Liabilities (₹ in crore)</p>						
Particulars	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Quarter ended 31 December, 2024 (Unaudited)	Nine months ended 31 December, 2025 (Unaudited)	Nine months ended 31 December, 2024 (Unaudited)	Year ended 31 March, 2025 (Audited)
1 Segment Revenue						
a. Basic chemistry products	2,887	2,979	3,031	8,588	9,043	12,080
b. Specialty products	667	903	562	2,571	2,343	2,815
	3,554	3,882	3,593	11,159	11,386	14,895
Less: Inter segment revenue	4	5	3	13	8	9
	3,550	3,877	3,590	11,146	11,378	14,886
Add: Unallocated	-	-	-	-	-	1
Total revenue from operations	3,550	3,877	3,590	11,146	11,378	14,887
2 Segment Results						
a. Basic chemistry products (note 2(a))	71	120	140	491	694	778
b. Specialty products	(21)	124	1	214	183	120
Total segment results	50	244	141	705	877	898
Less:						
(i) Finance costs	146	144	148	437	426	563
(ii) Net unallocated expense/(income)	14	(81)	29	(121)	(32)	(32)
Profit before share of profit of joint ventures and associate and tax	(110)	181	(36)	389	483	367
3 Segment Assets						
a. Basic chemistry products	24,600	24,111	22,912	24,600	22,912	23,472
b. Specialty products	3,290	3,451	3,266	3,290	3,266	3,102
Total segment assets	27,890	27,562	26,178	27,890	26,178	26,574
Add: Unallocated	12,281	11,293	11,188	12,281	11,188	11,206
Total assets	40,171	38,855	37,366	40,171	37,366	37,780
4 Segment Liabilities						
a. Basic chemistry products	4,190	3,828	4,095	4,190	4,095	4,318
b. Specialty products	1,056	1,448	925	1,056	925	1,032
Total segment liabilities	5,246	5,276	5,020	5,246	5,020	5,350
Add: Unallocated	10,735	10,248	9,745	10,735	9,745	9,929
Total liabilities	15,981	15,524	14,765	15,981	14,765	15,279
Information relating to discontinued operations as stated in note 4 to the consolidated financial results :						
Particulars	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Quarter ended 31 December, 2024 (Unaudited)	Nine months ended 31 December, 2025 (Unaudited)	Nine months ended 31 December, 2024 (Unaudited)	Year ended 31 March, 2025 (Audited)
1 Segment Results (Profit before share of profit of joint ventures and tax)	-	-	-	-	20	47

Tata Chemicals Limited							
Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations. 2015, as amended for the quarter and nine months ended 31 December, 2025							
		Not annualised					Annualised
Sr.No.	Particulars	Quarter ended 31 December, 2025 (Unaudited)	Quarter ended 30 September, 2025 (Unaudited)	Quarter ended 31 December, 2024 (Unaudited)	Nine months ended 31 December, 2025 (Unaudited)	Nine months ended 31 December, 2024 (Unaudited)	Year ended 31 March, 2025 (Audited)
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	1.46%	6.50%	4.29%	6.04%	7.00%	5.58%
2	Net Profit Margin (%) (continuing operation) Profit after tax/ Revenue from operations	(1.94%)	3.97%	(0.58%)	3.60%	3.70%	2.38%
3	Interest service coverage ratio (no. of times) (continuing operation) Profit before exceptional items, interest, depreciation and amortization and tax (before other income)('EBITDA')/ Finance costs	2.36	3.73	2.93	3.50	3.82	3.47
4	Inventory turnover ratio (no. of times) (Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade + Power and fuel +Packing materials consumed)/Average inventories	0.50	0.54	0.53	1.55	1.68	2.20
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.31	0.32	0.30	0.31	0.30	0.31
6	Debt service coverage ratio (no. of times) EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	2.49	2.18	1.78	2.77	2.69	2.71
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.15	1.36	1.07	1.15	1.07	1.09
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.07%	(0.00%)	0.00%	0.08%	0.23%	0.09%
9	Current Liability ratio (no. of times) Total Current Liabilities / Total Liabilities	0.38	0.31	0.41	0.38	0.41	0.40
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.19	0.19	0.18	0.19	0.18	0.19
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	1.75	2.09	1.75	5.74	5.89	7.84
12	Long term debt to working capital (no. of times) (Non-current borrowings (including leases) + current maturity of long term debt) / (Total Current Assets - Total Current Liabilities (excluding current maturity of long term debt))	2.39	2.40	2.64	2.39	2.64	2.89
13	Net worth (Total equity including Non-controlling interests) (₹ in crores)	24,190	23,331	22,601	24,190	22,601	22,501
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	7,617	7,495	6,722	7,617	6,722	7,072
15	Securities Premium Account (₹ in crores)	1,259	1,259	1,259	1,259	1,259	1,259

Tata Chemicals Limited**Notes to the consolidated audited financial results:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2 February, 2026. The same have been reviewed by the Statutory Auditors who have issued an unmodified conclusion thereon.
- 2 (a) During the year ended 31 March, 2025, one of the subsidiary company had ceased Soda Ash production at the Lostock plant in Northwich, United Kingdom. This decision was driven by the plant's sustained financial underperformance, which rendered its operations unviable. Pursuant to this announcement, the Group had estimated cost relating to employee termination benefits, decommissioning of plant and machinery, customer contractual obligation and other closure-related incidental expenses and have recognised these expenses as exceptional item amounting to ₹ 70 crore for the nine months ended 31 December 2024 and ₹ 125 crore for the year ended 31 March 2025. During the quarter ended 30 September 2025 and nine months ended 31 December 2025, the subsidiary company has recorded an additional expense of ₹ 65 crore based on the outcome of negotiations relating to certain contractual obligations in respect of the closure of the Lostock operations.

(b) On 21 November, 2025, the Government of India notified the four 'Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Tata Chemicals Group has assessed gratuity liability and has disclosed the incremental impact of these changes of ₹ 54 crore on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Tata Chemicals Group has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter and nine months ended 31 December, 2025.

Said incremental impact primarily arises due to change in wage definition. The Tata Chemicals Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect based on such developments as needed.
- 3 Current tax includes earlier year tax impacts as follows:
₹ 16 crore net tax charge for the quarter ended 30 September, 2025;
₹ 32 crore net tax reversal for the nine months ended 31 December, 2025;
₹ 19 crore net tax reversal for the year ended 31 March, 2025.
- 4 Exceptional gains from discontinued operations for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025 pertain to change in the rate of subsidy for earlier years as per revised notifications issued by the concerned department and write back of accrued expenses of earlier years which are no longer required.
- 5 Pursuant to the increase in tax rates on certain assets with long-term capital gains, as introduced in the Finance Act, 2024, the Company had remeasured its deferred tax liabilities on non-current investments. The resultant charge, amounting to ₹154 crore, had been recognized in Other Comprehensive Income for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025.
- 6 The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W - 100022
Aniruddha
Shreekant
Godbole
Aniruddha Godbole
Partner
Membership No. 105149

Place : Mumbai
Date : 2 February, 2026

For and on behalf of
TATA CHEMICALS LIMITED

MUKUNDAN
RAMAKRISHNAN

R. Mukundan
Managing Director and CEO

Place : Mambattu
Date : 2 February, 2026

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Independent Auditor's Report

To the Board of Directors of Tata Chemicals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Tata Chemicals Limited ("the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31 December 2025 as well as net profit and other comprehensive income and other financial information for the year to date results for the period from 1 April 2025 to 31 December 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy

Registered Office:

Independent Auditor's Report (*Continued*)

Tata Chemicals Limited

and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (Continued)

Tata Chemicals Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Shreekant
Godbole

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Aniruddha Godbole

Partner

Mumbai

02 February 2026

Membership No.: 105149

UDIN:26105149SQOQCR7402

Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December, 2025

(₹ in crore)

Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Income						
a) Revenue from operations	1,204	1,204	1,166	3,577	3,222	4,441
b) Other income	16	121	16	351	298	319
Total Income (1a+1b)	1,220	1,325	1,182	3,928	3,520	4,760
2 Expenses						
a) Cost of materials consumed	365	303	354	980	837	1,141
b) Purchases of stock-in-trade	12	10	7	31	24	46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4)	21	(71)	(24)	(62)	(8)
d) Employee benefits expense	67	79	79	229	230	293
e) Power and fuel	237	247	275	732	746	994
f) Freight and forwarding charges	148	147	151	444	406	555
g) Finance costs	50	46	50	146	95	144
h) Depreciation and amortisation expense	107	103	92	312	269	369
i) Other expenses	151	157	162	447	453	602
Total expenses (2a to 2i)	1,133	1,113	1,099	3,297	2,998	4,136
3 Profit before exceptional item and tax (1-2)	87	212	83	631	522	624
4 Exceptional item (note 3(a))	(14)	-	-	(14)	-	-
5 Profit before tax (3+4)	73	212	83	617	522	624
6 Tax expenses						
a) Current tax (note 2)	(9)	33	7	27	74	41
b) Deferred tax	9	1	4	32	21	59
Total tax expenses (6a + 6b)	-	34	11	59	95	100
7 Profit from continuing operations after tax (5-6)	73	178	72	558	427	524
8 Exceptional gain from discontinued operations (note 3(b))	-	-	-	-	20	47
9 Tax expenses of discontinued operations	-	-	-	-	5	14
10 Profit from discontinued operations after tax (8-9)	-	-	-	-	15	33
11 Profit for the period (7+10)	73	178	72	558	442	557
12 Other comprehensive income ('OCI') - gain / (loss)						
(i) Items that will not be reclassified to the Statement of Profit and Loss						
- Changes in fair value of equity investments carried at fair value through OCI	877	(368)	(700)	1,389	(484)	(621)
- Remeasurement of defined employee benefit plans	(8)	(12)	(4)	(22)	(13)	(8)
(ii) Income Tax relating to above items (note 4)	82	(58)	(101)	149	76	77
Total other comprehensive income (net of tax) (i-ii)	787	(322)	(603)	1,218	(573)	(706)
13 Total comprehensive income for the period (11+12)	860	(144)	(531)	1,776	(131)	(149)
14 Paid-up equity share capital (Face value : ₹ 10 per share)	255	255	255	255	255	255
15 Other equity						17,939
16 Earnings per share for continuing operations (in ₹)						
- Basic and Diluted	2.87*	6.99*	2.83*	21.90*	16.76*	20.57
17 Earnings per share for discontinued operations (in ₹)						
- Basic and Diluted	-	-	-	-	0.59*	1.30
18 Earnings per share for continuing and discontinued operations (in ₹)						
- Basic and Diluted	2.87*	6.99*	2.83*	21.90*	17.35*	21.87
* Not annualised						
See annexed segment information, additional information pursuant to Regulation 52(4) and accompanying notes to the standalone audited financial results						

Tata Chemicals Limited
Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crore)

Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Segment Revenue						
a. Basic chemistry products	1,160	1,161	1,126	3,446	3,112	4,289
b. Specialty products	44	43	40	131	110	152
Total revenue from operations	1,204	1,204	1,166	3,577	3,222	4,441
2 Segment Results						
a. Basic chemistry products	170	201	195	591	530	705
b. Specialty products	(9)	(4)	(16)	(24)	(37)	(51)
Total segment results	161	197	179	567	493	654
Less :						
(i) Finance costs	50	46	50	146	95	144
(ii) Net unallocated expense/(income) (Note 3(a))	38	(61)	46	(196)	(124)	(114)
Total profit before tax	73	212	83	617	522	624
3 Segment Assets						
a. Basic chemistry products	6,602	6,314	6,080	6,602	6,080	6,388
b. Specialty products	620	611	595	620	595	598
Total segment assets	7,222	6,925	6,675	7,222	6,675	6,986
Add: Unallocated	18,410	15,909	15,839	18,410	15,839	15,725
Total assets	25,632	22,834	22,514	25,632	22,514	22,711
4 Segment Liabilities						
a. Basic chemistry products	1,044	760	738	1,044	738	1,057
b. Specialty products	29	283	26	29	26	36
Total segment liabilities	1,073	1,043	764	1,073	764	1,093
Add: Unallocated	4,869	2,961	3,538	4,869	3,538	3,424
Total liabilities	5,942	4,004	4,302	5,942	4,302	4,517
Information relating to discontinued operations as stated in note 3(b) to the standalone financial results						
Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1 Segment Results (before tax)	-	-	-	-	20	47

Tata Chemicals Limited

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months ended 31 December, 2025

Sr.No.	Particulars	Not annualised					Annualised
		Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
1	Operating Margin (%) (continuing operation) Profit before exceptional items, Interest and Tax (before other income)/ Revenue from operations	10.05%	11.38%	10.03%	11.91%	9.90%	10.11%
2	Net Profit Margin (%) (continuing operation) Profit after tax / Revenue from operations	6.06%	14.78%	6.17%	15.60%	13.25%	11.80%
3	Interest service coverage ratio (no. of times) (continuing operation) Profit before exceptional items, interest, depreciation and amortization and tax (before other income)('EBITDA')/ Finance costs	4.56	5.22	4.18	5.05	6.19	5.68
4	Inventory turnover ratio (no. of times) (Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade + Power and fuel +Packing materials consumed)/Average inventories	0.69	0.66	0.67	1.87	1.76	2.43
5	Debt Equity ratio (no. of times) Total Debt (Non-current borrowings + Current borrowings (including leases)) / Total equity	0.18	0.11	0.13	0.18	0.13	0.12
6	Debt service coverage ratio (no. of times) EBITDA/ (Finance costs paid + Repayment of long term debt (net of Refinancing)+ Repayment towards lease liabilities)	14.25	1.69	13.93	4.29	13.36	13.86
7	Current Ratio (no. of times) Total Current Assets/ Total Current Liabilities	1.76	1.81	1.27	1.76	1.27	1.15
8	Bad debts to Accounts receivables ratio (%) Bad debts written off/ Average Trade receivables	0.00%	0.00%	0.00%	0.00%	0.61%	0.58%
9	Current Liability ratio (no. of times) Total Current Liabilities/ Total liabilities	0.20	0.22	0.34	0.20	0.34	0.37
10	Total Debt to Total Assets (no. of times) Total Debt/ Total Assets	0.14	0.09	0.10	0.14	0.10	0.10
11	Debtors turnover (no. of times) Revenue from Operations/ Average Trade receivables	5.83	6.60	5.45	15.59	14.01	18.35
12	Long term debt to working capital (no. of times) (Non-current borrowings (including leases) + current maturity of long term debt) / (Total Current Assets - Total Current Liabilities (excluding current maturity of long term debt))	3.78	2.81	4.57	3.79	4.57	7.14
13	Net worth (Total equity) (₹ in crores)	19,690	18,830	18,212	19,690	18,212	18,194
14	Paid up Debt Capital (Outstanding Debt) (Non-current borrowings and current borrowings (including leases)) (₹ in crores)	3,535	2,010	2,302	3,535	2,302	2,261
15	Securities Premium Account (₹ in crores)	1,258	1,258	1,258	1,258	1,258	1,258

Notes to the standalone audited financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2 February, 2026. The same have been audited by the Statutory Auditors who have issued an unmodified opinion thereon.
- 2 Current tax for the nine-months ended 31 December, 2025 is net of tax reversal relating to earlier years amounting to ₹ 48 crore.
- 3 (a) On 21 November, 2025, the Government of India notified the four 'Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed gratuity liability and has disclosed the incremental impact of these changes of ₹ 14 crore on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter and nine months ended 31 December, 2025. Said incremental impact primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect based on such developments as needed.
- (b) Exceptional gains from discontinued operations for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025 pertain to change in the rate of subsidy for earlier years as per revised notifications issued by the concerned department and write back of accrued expenses of earlier years which are no longer required.
- 4 Pursuant to the increase in tax rates on certain assets with long-term capital gains, as introduced in the Finance Act, 2024, the Company had remeasured its deferred tax liabilities on non-current investments. The resultant charge, amounting to ₹154 crore, had been recognized in Other Comprehensive Income for the nine-months ended 31 December, 2024 and for the year ended 31 March, 2025.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W - 100022

Aniruddha

Shreekant Godbole

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Aniruddha Godbole

Partner

Membership No. 105149

Place: Mumbai

Date: 2 February, 2026

For and on behalf of

TATA CHEMICALS LIMITED

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R. Mukundan

Managing Director and CEO

Place: Mambattu

Date: 2 February, 2026