



November 6, 2017

The General Manager,
Corporate Relations Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001
Scrip Code: **500770**

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: **TATACHEM**

Dear Sir,

Sub: Sale of Phosphatic Fertiliser Business at Haldia, West Bengal

Further to our letter of date on the captioned subject, enclosed please find copy of the Press Release, for your records.

Thanking You,

Yours faithfully,
For Tata Chemicals Limited

A handwritten signature in black ink, appearing to be 'Rajiv Chandan', written over a horizontal line.

(Rajiv Chandan)
General Counsel & Company Secretary

Encl: As above

TATA CHEMICALS LIMITED

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CIN : L24239MH1939PLC002893

Tata Chemicals announces sale of its Phosphatic Fertilisers business, to IRC Agrochemicals Private Ltd for Rs. 375 Cr

Mumbai, 06th Nov 2017

1. The Board of Directors of Tata Chemicals Limited today considered and accepted the recommendations of the Committee of Directors for sale, disposal and transfer of Phosphatic Fertilisers business, and the trading business comprising of bulk fertilisers and non-bulk fertilisers ("Phosphatic Business"), by way of a slump sale, on a going concern basis, by the Company to **IRC Agrochemicals Private Limited ("IRC")**, a wholly owned subsidiary of Indorama Holdings BV, Netherlands (part of Indorama Corporation Pte Ltd., Singapore "Indorama") on the terms and conditions laid down in the Business Transfer Agreement (BTA).
2. The transaction would involve transfer of Haldia Plant, Trading Business of bulk and non-bulk fertilisers along with immovable, movable properties, working capital and product brands but excluding outstanding subsidy amounts.
3. The lump sum consideration for the transfer of the Phosphatic Business of the Company by way of a slump sale is **Rs. 375 Cr**, subject to certain adjustments after closing, as agreed between the parties in terms of the BTA.
4. The Board of Directors also approved the execution of definitive agreements between the Company, IRC and Indorama Holdings BV, Netherlands for the sale and transfer of the Phosphatic Business from the Company to IRC pursuant to the BTA and subject to satisfaction of conditions precedent and all regulatory and other approvals as may be required, including the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013.
5. This divestment by Tata Chemicals Limited is in line with the strategic direction of the Company to focus on Speciality Chemical and Food businesses, while maintaining leadership in Inorganic chemicals and exiting the fertiliser business.
6. The speciality chemical portfolio of the Company includes Sodium Bicarbonate business, Agrochemicals through its subsidiary, Rallis India in addition to the planned investments in the greenfield sites in Nellore for Nutraceuticals and in Dahej for the HD Silica business.
7. The Food business of the Company includes the Pulses, Spices under Tata Sampann brand in addition to the market leading edible salt brand, Tata Salt.
8. The Company is amongst leading Soda Ash manufacturers in the world, with operations in India, Kenya, South Africa, UK and USA.

9. Indorama with its subsidiaries in Asia, Africa, CIS and the Middle East has interests in manufacturing Polyethylene, Polypropylene, Polyesters, Fertilisers (including Phosphoric Acid, which is a key input for the manufacture of DAP and other complex fertilisers at Haldia), Textiles, and Synthetic Disposable Gloves. It is the largest producer of fertilisers in Sub-Saharan Africa.
10. Speaking on the occasion R. Mukundan Managing Director, Tata Chemicals Limited commented that this move builds on our earlier announcement with regard to the sale of the urea business to exit the fertilisers businesses completely. The Company continues to move forward on its strategy to focus on speciality chemicals and consumer food business while maintaining leadership in Inorganic Chemicals Business. The Company is pleased to have found a partner with long term interest in the phosphatic and fertiliser business who would build this Phosphatic business further.

About Tata Chemicals

A part of the over US\$ 100 billion Tata Group, Tata Chemicals Limited, is a global company with interests in businesses that focus on LIFE —Living, Industrial and Farm Essentials. The story of the company is about harnessing the fruits of science for goals that go beyond business.

Through its Living Essentials portfolio the company has positively impacted the lives of millions of Indians. Tata Chemicals is the pioneer and market leader in India's branded Iodised salt segment. Extending its portfolio from salt to other food essentials, TCL unveiled India's first national brand of pulses, followed by a range of spices. Tata Chemicals has been rated as one of the top 10% in Business and Consumer brands across all industry and consumer brand categories in India by Superbrands.

The company's Industry Essentials product range provides key ingredients to some of the world's largest manufacturers of glass, detergents and other industrial products. Tata Chemicals currently is the world's second largest producer of soda ash with manufacturing facilities in Asia, Europe, Africa and North America.

With its Farming Essentials portfolio the company through its subsidiary Rallis, has a strong position in the crop protection business.

The Tata Chemicals Innovation Centre is home to world class R&D capabilities in the emerging areas of food sciences, nanotechnology and biotechnology.

Transaction Partners:

Tata Chemicals was supported by Kotak Investment Banking and JM Financial Institutional Securities Ltd as Transaction Advisors, Deloitte Touche Tohmatsu India LLP as Financial & Tax Advisor and AZB & Partners as Legal Advisor for this deal.

For more information please contact:**Tata Chemicals Ltd****R Nanda | Keya Muriya**

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