



6th November, 2017

To
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Tel; 22721233/34
Fax: 22721919

The Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051
Tel: 26598236
Fax: 26598237

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to submit that the Board of Directors of the Company at their meeting held on 6th November, 2017 has:

1. 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 and non-bulk fertilisers ("**Divestment 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**"), for a lump sum consideration of Rs. 375 crores subject to certain usual adjustments after closing as agreed between the parties in terms of the BTA.

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.

2. Approved the execution of definitive agreements between the Company, IRC and Indorama Holdings BV, Netherlands for sale and transfer of the Divestment Business from the Company to IRC pursuant to BTA subject to satisfaction of conditions precedent and all regulatory and other approvals as may be required including approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013.

Enclosed as **Annexure A** is the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **Tata Chemicals Limited**

Rajiv Chandan
General Counsel & Company Secretary

Encl.: a.a.

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



ANNEXURE A

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

- 1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year:**

The turnover of the Divestment Business for the year ended 31st March, 2017 was Rs. 2,634 crores and formed 39.6% of the turnover on standalone basis and 19.60% of the turnover on the consolidated basis.

- 2. Date on which the agreement for sale has been entered into :**

6th November, 2017

- 3. The expected date of completion of sale/ disposal:**

28th February, 2018

- 4. Consideration received from such sale/disposal:**

The consideration for the Divestment Business is Rs. 375 crores (subject to certain usual adjustments after closing) which is subject to receiving all the statutory and regulatory approvals as may be applicable

- 5. Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof:**

IRC Agrochemicals Private Limited is a company incorporated under the laws of India, and having its registered office at Emerald House, 4th Floor, 1B, Old Post Office Street, Kolkata, West Bengal, 700001. IRC Agrochemicals Private Limited, subsidiary of Indorama Holdings B.V. (Part of Indorama Corporation Pte Ltd, Singapore).

Buyer does not belong to the promoter //promoter group/group companies

- 6. Whether the transaction would fall within the related party transactions? If yes, whether same is at arm's length:**

The transaction is not with a related party

- 7. Name of the entity forming part of the slump sale, details in brief such as size, turnover, etc.:**

IRC Agrochemicals Private Limited is a company incorporated under the laws of India, and having its registered office at Emerald House, 4th Floor, 1B, Old Post Office Street, Kolkata, West Bengal, 700001.

IRC Agrochemicals Private Limited is a newly incorporated company under the Companies Act, 2013 for acquiring the Divestment Business.



8. Area of business of the entity(ies):

IRC Agrochemicals Private Limited (Buyer)

Fertiliser business

Tata Chemicals Limited (Seller)

Tata Chemicals Limited is in the operation of (i) Inorganic Chemicals comprising of soda ash, salt, sodium bicarbonate, marine chemicals, caustic soda and cement; (ii) Fertilisers comprising Fertilisers and other traded products; (iii) Other Agri-inputs; and (iv) Pulses, spices, nutritional solutions.

9. Rationale for slump sale

The transfer of the Divestment Business would *inter alia* result in the following benefits for the Company:

- (i) Unlocking value by sale of part of its assets; and strengthening the Balance Sheet
- (ii) Pursue growth opportunities in line with its strategic directions

10. In case of cash consideration – amount or otherwise share exchange ratio

Rs. 375 crores subject to certain usual adjustments after closing

11. Brief details of change in shareholding (if any) of listed entity

No change in the shareholding pattern of Tata Chemicals Limited