



March 23, 2018

The General Manager, Listing 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,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Scheme of Amalgamation ("Scheme") under the provisions of Section 234 read with Sections 230 to 232 of the Companies Act, 2013 for the merger of Bio Energy Venture 1 (Mauritius) Pvt. Ltd., a wholly owned subsidiary of the Company, with the Company, subject to such approvals as may be required.

The merger is subject to the necessary statutory and regulatory approvals, including approval of the National Company Law Tribunal.

The details required under 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 are given in the enclosed Annexure 1.

Thanking you,

Yours faithfully,
TATA CHEMICALS LIMITED


Rajiv Chandan
General Counsel & Company Secretary

Encl.: a/a

TATA CHEMICALS LIMITED

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CIN : L24239MH1939PLC002893



Annexure 1

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

Amalgamation of Bio Energy Venture-1 (Mauritius) Pvt. Ltd. with Tata Chemicals Limited:

1. Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.:

Transferor Entity: Bio Energy Venture 1 (Mauritius) Pvt. Ltd. ("the Transferor Company") is an unlisted private company limited by shares, incorporated under the provisions of Companies Act 2001 of the Republic of Mauritius, on 31 October 2008 having its Registered Office at IFS Court, Bank Street, Twenty Eight, Cyber city, Ebene 72201, Mauritius. The principal activity of the Transferor Company is that of investment holding.

Transferee Entity: TCL ("the Transferee Company") is a public listed company and its shares are listed on the BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) and has its registered office at Bombay House, 24 Homi Mody Street, Fort, Mumbai 400001, India. It is engaged in diversified businesses dealing in inorganic chemicals, consumer and nutritional solutions business.

Set out below are the brief details of the net worth and total revenues of the Transferor and the Transferee Company on Standalone basis:

(Rs. in crores)

Particulars	Net Worth as at December 31, 2017	Total Revenue for nine months ended December 31, 2017
Transferor Company	3,307.43	10.48
Transferee Company	8,358.32	2,729.47

(Rs. in crores)

Particulars	Net Worth as at March 31, 2017	Total Revenue for nine months ended March 31, 2017
Transferor Company	3,347.77	13.46
Transferee Company	7,046.70	6,647.84

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":

The Transferor Company is a wholly-owned subsidiary of the Transferee Company and as such related party to each other.

However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.

Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme.



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

- i. The principal activity of the Transferor Company is that of investment holding.
- ii. The Transferee Company is engaged in diversified businesses dealing in inorganic chemicals, consumer and nutritional solutions business.

4. Rationale for amalgamation/ merger:

The key objectives of the Merger are as follows:

1. Rationalizing multiple foreign subsidiaries in the group to ensure optimised legal entity structure more aligned with the business by reducing the number of legal entities and reorganising the legal entities in the group structure so as to strengthen the business, faster decision making, significant cost savings and / or simplification benefits.
2. Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.
3. The Merger will help in elimination of administrative functions and multiple record-keeping, thus reducing expenditure considerably.

5. In case of cash consideration - amount or otherwise share exchange ratio:

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company and the entire share capital of the Transferor Company is held by the Transferee Company. Therefore, upon the Scheme becoming effective, all shares held by the Transferee Company in the share capital of the Transferor Company as on the effective date shall stand cancelled, without any further act or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity:

There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.

Further in terms of sub-paragraph (ii) of paragraph 4(d) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as no change in shareholding pattern.

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