



August 8, 2017

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500770

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - August 8, 2017
Ref.: Intimation under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR, 2015")

This has reference to our letter dated July 27, 2017.

Pursuant to Regulations 30 and 33 of the SEBI LODR, 2015, we wish to inform you that the Board at its meeting held today approved the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2017.

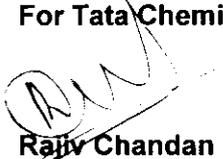
The said meeting of the Board commenced at 12.30 p.m. and concluded at 6.25 p.m.

A copy of the said results together with the Auditors' Report is enclosed herewith. These are also being made available on the website of the Company at www.tatachemicals.com

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Tata Chemicals Limited


Rajiv Chandan
General Counsel & Company Secretary

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

Tata Chemicals Limited				
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001				
Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2017				
(₹ In crore)				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30th June, 2016	Year ended 31 March, 2017 (Audited)
1 Revenue from operations	2648.59	3002.33	3295.52	13288.92
2 Other income	18.74	77.14	44.61	166.12
3 Total Income (1+2)	2667.33	3079.47	3340.13	13455.04
4 Expenses				
a) Cost of materials consumed	412.51	526.44	479.95	2269.82
b) Purchase of stock-in-trade	370.39	37.44	614.55	1590.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(249.85)	251.92	(127.54)	284.61
d) Excise duty on sale of goods	76.22	83.06	80.20	347.15
e) Employee benefits expense	318.06	330.25	327.29	1297.23
f) Power and fuel	305.60	327.99	270.77	1199.63
g) Freight and forwarding charges	409.80	408.97	426.62	1691.76
h) Finance costs	91.57	81.37	109.12	411.16
i) Depreciation and amortisation expense	131.72	137.78	132.07	534.73
j) Other expenses	556.04	548.74	642.78	2385.05
Total expenses (4a to 4j)	2422.06	2733.96	2955.81	12011.19
5 Profit before share of profit/(loss) of joint ventures and tax (3-4)	245.27	345.51	384.32	1443.85
6 Share of profit / (loss) of joint ventures	20.54	13.92	(11.27)	12.75
7 Profit before tax (5+6)	265.81	359.43	373.05	1456.60
8 Tax expense				
a) Current tax	56.56	66.10	135.43	375.52
b) Deferred tax	5.87	12.87	(33.68)	(18.19)
Total tax expenses (8a + 8b)	62.43	78.97	101.75	357.33
9 Profit from continuing operations after tax (7-8)	203.38	280.46	271.30	1099.27
10 Profit from discontinued operation (note 3)	56.96	88.71	11.74	195.57
11 Tax expense of discontinued operation (note 3)	18.57	26.15	3.39	60.74
12 Profit from discontinued operation after tax (10-11) (note 3)	38.39	62.56	8.35	134.83
13 Profit for the period (9+12)	241.77	343.02	279.65	1234.10
14 Other comprehensive income (net of tax)				
a) Items that will not be reclassified to profit or loss	114.11	403.99	171.74	261.88
b) Items that will be reclassified to profit or loss	(57.65)	(254.42)	188.46	87.08
Total other comprehensive income (net of tax) (14a+14b)	56.46	149.57	360.20	348.96
15 Total comprehensive income for the period (13+14)	298.23	492.59	639.85	1583.06
16 Profit from continuing operations after tax (9)				
Attributable to:				
Equity shareholders of the Company	139.49	248.08	197.87	858.28
Non-controlling interests	63.89	32.38	73.43	240.99
	203.38	280.46	271.30	1099.27
17 Profit from discontinued operation after tax (12)				
Attributable to:				
Equity shareholders of the Company	38.39	62.56	8.35	134.83
Non-controlling interests	-	-	-	-
	38.39	62.56	8.35	134.83
18 Profit for the period (13)				
Attributable to:				
Equity shareholders of the Company	177.88	310.64	206.22	993.11
Non-controlling interests	63.89	32.38	73.43	240.99
	241.77	343.02	279.65	1234.10
19 Other comprehensive income (net of tax) (14)				
Attributable to:				
Equity shareholders of the Company	64.97	237.41	317.18	375.29
Non-controlling interests	(8.51)	(87.84)	43.02	(26.33)
	56.46	149.57	360.20	348.96
20 Total comprehensive income for the period (15)				
Attributable to:				
Equity shareholders of the Company	242.85	548.05	523.40	1368.40
Non-controlling interests	55.38	(55.46)	116.45	214.66
	298.23	492.59	639.85	1583.06
21 Paid-up equity share capital (Face value : ₹ 10 per Share)	254.82	254.82	254.82	254.82
22 Other equity and Non-controlling interests				10277.31
23 Earnings per share for continuing operations (In ₹) - Basic and Diluted	5.47*	9.74*	7.76*	33.69
24 Earnings per share for discontinued operation (In ₹) - Basic and Diluted	1.51*	2.45*	0.33*	5.29
25 Earnings per share for continuing and discontinued operations (In ₹) - Basic and Diluted	6.98*	12.19*	8.09*	38.98
* Not annualised				
See annexed segment information and accompanying notes to the consolidated unaudited financial results				

Tata Chemicals Limited				
Consolidated Unaudited Segmentwise Revenue, Results, Assets and Liabilities				
(₹ in crore)				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017 (Audited)
1 Segment Revenue				
a. Inorganic chemicals	2047.86	2203.36	2203.64	8634.21
b. Fertilisers	96.93	400.46	404.41	2288.33
c. Other agri inputs	482.41	367.75	582.79	2062.75
d. Others	22.06	47.71	116.07	374.83
	2649.26	3019.28	3306.91	13360.12
Less: Inter segment revenue	1.02	17.71	11.98	73.61
	2648.24	3001.57	3294.93	13286.51
Add: Unallocated	0.35	0.76	0.59	2.41
Total revenue from operations	2648.59	3002.33	3295.52	13288.92
2 Segment Results				
a. Inorganic chemicals	336.89	372.22	401.65	1564.49
b. Fertilisers	(23.56)	24.40	18.66	118.59
c. Other agri inputs	55.45	24.05	103.24	264.55
d. Others	(11.59)	(18.09)	(10.04)	(86.25)
Total segment results	357.19	402.58	513.51	1861.38
Less:				
(i) Finance costs	91.57	81.37	109.12	411.16
(ii) Net unallocated expenditure / (income)	20.35	(24.30)	20.07	6.37
Total profit before tax	245.27	345.51	384.32	1443.85
3 Segment Assets				
a. Inorganic chemicals	14062.60	14076.62	14458.38	14076.62
b. Fertilisers	1054.49	1150.83	1513.92	1150.83
c. Other agri inputs	1789.06	1510.63	1679.18	1510.63
d. Others	129.00	144.73	346.77	144.73
Total segment assets	17035.15	16882.81	17998.25	16882.81
Add: Unallocated	5106.79	5189.81	5037.69	5189.81
Total assets	22141.94	22072.62	23035.94	22072.62
4 Segment Liabilities				
a. Inorganic chemicals	3022.79	2951.22	3052.55	2951.22
b. Fertilisers	378.68	307.22	188.77	307.22
c. Other agri inputs	802.82	543.31	609.41	543.31
d. Others	35.33	42.78	70.19	42.78
Total segment liabilities	4239.62	3844.53	3920.92	3844.53
Add: Unallocated	8401.02	8717.15	10450.29	8717.15
Total liabilities	12640.64	12561.68	14371.21	12561.68

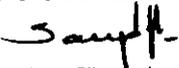
Note : The segment information stated above does not include the following information relating to discontinued operation as stated in note 3 to the consolidated unaudited financial results :

Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017 (Audited)
1 Segment Revenue	553.72	528.02	356.34	1982.96
2 Segment Results	56.96	88.71	11.74	195.57
3 Segment Assets	1404.31	1532.46	1522.95	1532.46
4 Segment Liabilities	155.55	511.27	133.27	511.27

Tata Chemicals Limited**Notes to the Consolidated Unaudited Financial Results:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 August, 2017. The same have been reviewed by the Statutory Auditors.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Group has entered into an agreement with Yara Fertilisers India Private limited ("Yara India") to transfer its Urea Business (which comprises of manufacturing facilities for urea and customised fertilisers at Babrala, Uttar Pradesh), by way of a slump sale for a consideration of ₹ 2,670 crore (subject to certain adjustments). Final approval of The Scheme of Arrangement (the "Scheme") from National Company Law Tribunal ("NCLT") is awaited. The effect of the transfer will be reflected in the financial information of the period in which the deal is consummated post receipt of all the requisite regulatory approvals.
- 4 The results for the quarter ended 30 June, 2017 were adversely impacted on account of the temporary closure of the Haldia operations (Fertilisers segment) due to the ammonia pipeline relocation project and commissioning thereof and in accordance with the order issued by Central Pollution Control Board ("CPCB"). The plant has resumed normal operations from 7 July, 2017.
- 5 Changes in Group structure
 - a. Subsequent to the quarter end, the Board of Directors of Rallis India Limited ("Rallis") has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary) with Rallis under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities.
 - b. During the quarter, the Group has concluded divestment of Grown Energy Zambeze Holdings Pvt. Ltd., Mauritius and its subsidiaries.
- 6 The figures of the quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2017 and the published figures for the nine months ended 31 December, 2016.
- 7 The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.
- 8 Previous period figures have been regrouped to conform with classification carried out as of the year ended 31 March, 2017.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants


Sanjiv V. Pilgaonkar
Partner

Place : Mumbai
Date : 8 August, 2017

For and on behalf of
TATA CHEMICALS LIMITED


Mukundan
Managing Director and CEO

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Chartered Accountants
Indiabulls Finance Centre,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TATA CHEMICALS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the profit/(loss) of its joint ventures for the Quarter ended June 30, 2017 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities listed in Annexure A to the report.
4. We did not review the interim financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim

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financial results reflect total revenues of ₹ 470.82 crore for the Quarter ended June 30, 2017, and total profit after tax of ₹ 49.53 crore and total comprehensive income of ₹ 47.39 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.

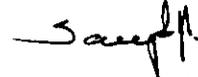
5. The consolidated unaudited financial results includes the interim financial results of 3 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of ₹ 94.09 crore for the Quarter ended June 30, 2017 and total loss after tax of ₹ 6.53 crore and total comprehensive income (loss) of ₹ 7.61 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of profit after tax of ₹ 20.54 crore and total comprehensive income ₹ 20.54 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results, in respect of 4 joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

6. The comparative financial information in respect of 2 subsidiaries included in this Statement prepared in accordance with the Ind AS, have for the quarter ended June 30, 2016 been reviewed by other auditors, and have been relied upon by us.

Our report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 039826)

MUMBAI, August 8, 2017

Deloitte Haskins & Sells LLP

ANNEXURE A

<u>No.</u>	<u>Name of Entities</u>	<u>Country of Incorporation</u>
A Subsidiaries (Direct)		
1	Rallis India Limited ("Rallis")	India
2	Bio Energy Venture - 1 (Mauritius) Pvt. Ltd.	Mauritius
B Subsidiaries (Indirect)		
3	Homefield Pvt. UK Limited	United Kingdom
4	Tata Chemicals Africa Holdings Limited	United Kingdom
5	Tata Chemicals South Africa (Pty) Limited	South Africa
6	Tata Chemicals Magadi Limited	United Kingdom
7	Magadi Railway Company Limited	Kenya
8	Homefield 2 UK Limited	United Kingdom
9	Tata Chemicals (Europe) Holdings Limited	United Kingdom
10	Cheshire Salt Holdings Limited	United Kingdom
11	Cheshire Salt Limited	United Kingdom
12	British Salt Limited	United Kingdom
13	Brinefield Storage Limited	United Kingdom
14	Cheshire Cavity Storage 2 Limited	United Kingdom
15	Cheshire Compressor Limited	United Kingdom
16	Irish Feeds Limited	United Kingdom
17	New Cheshire Salt Works Limited	United Kingdom
18	Brunner Mond Group Limited	United Kingdom
19	Tata Chemicals Europe Limited	United Kingdom
20	Winnington CHP Limited	United Kingdom
21	Brunner Mond Generation Company Limited	United Kingdom
22	Brunner Mond Limited	United Kingdom
23	Northwich Resource Management Limited	United Kingdom
24	Gusiute Holdings (UK) Limited	United Kingdom
25	Valley Holdings Inc.	United States of America
26	Tata Chemicals North America Inc.	United States of America
27	General Chemical International Inc.	United States of America
28	NHO Canada Holdings Inc.	United States of America
29	Tata Chemicals (Soda Ash) Partners Holdings	United States of America
30	TCSAP LLC	United States of America
31	Tata Chemicals (Soda Ash) partners (TCSAP)	United States of America
32	Tata Chemicals International Pte. Ltd	Singapore
33	Metahelix Life Sciences Ltd. (Metahelix)	India

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34	Zero Waste Agro Organics Ltd (ZWAOL)	India
35	Rallis Chemistry Exports Ltd	India
36	TCNA (UK) Limited	United Kingdom
37	Alcad	United States of America
38	PT Metahelix Lifesciences Indonesia	Indonesia

C Joint Ventures

39	Indo Maroc Phosphore S.A.	Morocco
40	Joil (S) Pte. Ltd	Singapore
41	The Block Salt Company Limited	United Kingdom
42	Natronx Technologies LLC	United States of America

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Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001
Statement of Standalone Audited Financial Results for the quarter ended 30 June, 2017

(₹ in crore)

Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017
1 Revenue from operations	984.14	1350.71	1596.88	6470.92
2 Other income	60.81	52.95	74.77	176.92
3 Total Income (1+2)	1044.95	1403.66	1671.65	6647.84
4 Expenses				
a) Cost of materials consumed	125.11	308.19	269.44	1394.01
b) Purchase of stock-in-trade	324.96	49.80	608.49	1456.82
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(191.15)	175.16	(157.48)	212.45
d) Excise duty on sale of goods	58.71	64.51	62.50	242.48
e) Employee benefits expense	74.54	88.89	74.19	304.51
f) Power and fuel	117.75	108.56	91.61	404.33
g) Freight and forwarding charges	114.28	133.90	140.55	575.07
h) Finance costs	32.06	40.20	54.42	214.85
i) Depreciation and amortisation expense	38.05	38.15	38.17	152.41
j) Other expenses	176.55	250.53	215.82	896.88
Total expenses (4a to 4j)	870.86	1257.89	1397.71	5853.81
5 Profit before tax (3-4)	174.09	145.77	273.94	794.03
6 Tax expense				
a) Current tax	48.15	52.95	80.49	245.10
b) Deferred tax	3.75	(5.58)	(1.16)	(8.95)
Total tax expenses (6a + 6b)	51.90	47.37	79.33	236.15
7 Profit from continuing operations after tax (5-6)	122.19	98.40	194.61	557.88
8 Profit from discontinued operation (note 3)	56.96	88.71	11.74	195.57
9 Tax expense of discontinued operation (note 3)	18.57	26.15	3.39	60.74
10 Profit from discontinued operation after tax (8-9) (note 3)	38.39	62.56	8.35	134.83
11 Profit for the period (7+10)	160.58	160.96	202.96	692.71
12 Other Comprehensive Income				
Items that will not be reclassified to profit or loss (net of tax)	104.98	375.62	177.61	378.16
13 Total Comprehensive Income (11+12)	265.56	536.58	380.57	1070.87
14 Paid-up equity share capital (Face value : ₹ 10 per share)	254.82	254.82	254.82	254.82
15 Other equity				8600.63
16 Earnings per share for continuing operations (in ₹)				
- Basic and Diluted	4.80*	3.86*	7.64*	21.90
17 Earnings per share for discontinued operation (in ₹)				
- Basic and Diluted	1.51*	2.45*	0.33*	5.29
18 Earnings per share for continuing and discontinued operations (in ₹)				
- Basic and Diluted	6.31*	6.31*	7.97*	27.19

* Not annualised
See annexed segment information and accompanying notes to the standalone financial results

Tata Chemicals Limited				
Standalone Audited Segmentwise Revenue, Results, Assets and Liabilities				
(₹ In crore)				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017
1 Segment Revenue				
a. Inorganic chemicals	849.73	916.64	922.50	3556.83
b. Fertilisers	96.93	400.46	404.41	2288.33
c. Other agri inputs	15.07	1.98	164.85	316.39
d. Others	22.06	47.71	116.07	374.83
	983.79	1366.79	1607.83	6536.38
Less: Inter segment revenue	-	16.84	11.54	67.87
	983.79	1349.95	1596.29	6468.51
Add: Unallocated	0.35	0.76	0.59	2.41
Total revenue from operations	984.14	1350.71	1596.88	6470.92
2 Segment Results				
a. Inorganic chemicals	227.26	221.92	268.37	960.99
b. Fertilisers	(20.80)	17.95	15.50	115.72
c. Other agri inputs	(5.15)	(5.52)	9.64	9.98
d. Others	(11.59)	(18.09)	(10.04)	(86.25)
Total segment results	189.72	216.26	283.47	1000.44
Less :				
(i) Finance costs	32.06	40.20	54.42	214.85
(ii) Net unallocated expenditure /(income)	(16.43)	30.29	(44.89)	(8.44)
Total profit before tax	174.09	145.77	273.94	794.03
3 Segment Assets				
a. Inorganic chemicals	2042.85	1934.90	1831.14	1934.90
b. Fertilisers	1060.82	1154.08	1517.06	1154.08
c. Other agri inputs	12.79	38.26	232.82	38.26
d. Others	129.00	144.73	346.77	144.73
Total segment assets	3245.46	3271.97	3927.79	3271.97
Add: Unallocated	8011.22	7994.93	7928.38	7994.93
Total assets	11256.68	11266.90	11856.17	11266.90
4 Segment Liabilities				
a. Inorganic chemicals	590.15	530.28	481.78	530.28
b. Fertilisers	378.68	307.22	188.77	307.22
c. Other agri inputs	13.83	21.80	142.27	21.80
d. Others	35.33	42.78	70.19	42.78
Total segment liabilities	1,017.99	902.08	883.01	902.08
Add: Unallocated	2366.44	2530.56	3895.92	2530.56
Total liabilities	3384.43	3432.64	4778.93	3432.64
Note: The Segment information stated above does not include the following information relating to discontinued operation as stated in note 3 to the standalone financial results:				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017
1 Segment Revenue	553.72	528.02	356.34	1982.96
2 Segment Results	56.96	88.71	11.74	195.57
3 Segment Assets	1404.31	1532.46	1522.95	1532.46
4 Segment Liabilities	155.55	511.27	133.27	511.27

Tata Chemicals Limited

Notes to the standalone financial results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 August, 2017. The same have been audited by the Statutory Auditors.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Company has entered into an agreement with Yara Fertilisers India Private limited ("Yara India") to transfer its Urea Business (which comprises of manufacturing facilities for urea and customised fertilisers at Babrala, Uttar Pradesh), by way of a slump sale for a consideration of ₹ 2,670 crore (subject to certain adjustments). Final approval of The Scheme of Arrangement (the "Scheme") from National Company Law Tribunal ("NCLT") is awaited. The effect of the transfer will be reflected in the financial information of the period in which the deal is consummated post receipt of all the requisite regulatory approvals.
- 4 The results for the quarter ended 30 June, 2017 were adversely impacted on account of the temporary closure of the Haldia operations (Fertilisers segment) due to the ammonia pipeline relocation project and commissioning thereof and in accordance with the order issued by Central Pollution Control Board ("CPCB"). The plant has resumed normal operations from 7 July, 2017.
- 5 Previous period figures have been regrouped to conform with classification carried out as of the year ended 31 March, 2017.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

Place: Mumbai
Date: 8 Aug. 2017

For and on behalf of
TATA CHEMICALS LIMITED



R. Mukundan
Managing Director and CEO

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Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA CHEMICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA CHEMICALS LIMITED** (the "Company") for the quarter ended June 30, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial information which 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial information.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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Deloitte Haskins & Sells LLP

We believe that the audit opinion obtained by us, is sufficient and appropriate to provide a basis for your audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter ended June 30, 2017.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V Pilgaonkar
Partner
(Membership No.039826)

Mumbai, August 8, 2017