



May 3, 2019

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
C/1 Dalal Street
Mumbai 400 001
Scrip Code: 500770

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.
G Block, Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATACHEM

Dear Sir/Madam,

Sub: Outcome of the Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

The Board at its meeting held today, i.e. Friday, May 3, 2019 transacted, *inter alia*, the following businesses:

1. Financial Results:

Approved the Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2019. In this regard, please find enclosed:

- a) Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2019.
- b) Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2019.

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

2. Unmodified Opinion:

BSR & Co. LLP, the Statutory Auditors of the Company, have issued auditors' reports with an unmodified opinion on the Audited Standalone and Consolidated Financial Statements for financial year ended March 31, 2019. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

3. Recommendation of Dividend:

The Board has recommended a dividend of ₹ 12.50 per share i.e. 125% for the Financial Year 2018-19 (previous year ₹ 22 per share i.e. 220% inclusive of a special dividend of ₹ 11 to reflect a one time income on account of sale of the Fertiliser Business) subject to the approval of the shareholders at the ensuing 80th AGM of the Company scheduled to be held on Monday, July 8, 2019.

The Board meeting commenced at 2.30 p.m. (IST) and concluded at 4.40 p.m. (IST).

You are requested to take the above on record.

Yours faithfully,
For Tata Chemicals Limited

Rajiv Chandan
General Counsel & Company Secretary

Encl: As above

TATA CHEMICALS LIMITED

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B S R & Co. LLP

Chartered Accountants

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Auditors' Report on standalone annual financial results of Tata Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Tata Chemicals Limited

We have audited the standalone annual financial results of Tata Chemicals Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for last the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published audited year to date figures upto the end of the third quarter of the relevant financial year.

These standalone annual financial results have been prepared on the basis of the annual financial statements and audited quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

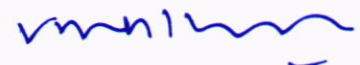
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP
Chartered Accountants

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



Vijay Mathur
Partner

Membership No: 046476

Mumbai
3 May 2019

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
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