

Notice

NOTICE IS HEREBY GIVEN THAT THE SEVENTY NINTH ANNUAL GENERAL MEETING OF TATA CHEMICALS LIMITED will be held on Wednesday, 25 July, 2018 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2018, together with the Report of the Auditors thereon.
3. To declare dividend on the Ordinary Shares for the financial year ended 31 March, 2018.
4. To appoint a Director in place of Mr. Bhaskar Bhat (DIN: 00148778), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Appointment of Ms. Padmini Khare Kaicker as a Director and as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Padmini Khare Kaicker (DIN: 00296388) who was appointed as an Additional Director of the Company with effect from 1 April, 2018 by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Ms. Padmini Khare Kaicker (DIN: 00296388), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and

Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 1 April, 2018 to 31 March, 2023 (both days inclusive), be and is hereby approved."

6. Appointment of Mr. Zarir Langrana as a Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Zarir Langrana (DIN: 06362438) who was appointed as an Additional Director of the Company with effect from 1 April, 2018 by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

7. Appointment of Mr. Zarir Langrana as Executive Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. Zarir Langrana (DIN: 06362438) as an Executive Director of the Company for a period of 5 years commencing from 1 April, 2018 upto 31 March, 2023, upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board and Mr. Langrana.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

8. Revision in the terms of remuneration of Mr. R. Mukundan, Managing Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in partial modification of Resolution No. 10 passed at the Annual General Meeting of the Company held on 21 August, 2014 for the re-appointment and terms of remuneration of Mr. R. Mukundan (DIN: 00778253) as Managing Director of the Company and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the revision in terms of remuneration of Mr. R. Mukundan, Managing Director, by increasing the upper limit of the scale of salary from ₹ 8,00,000 per month to ₹ 9,00,000 per month with authority to the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from 1 April, 2018 upto the remainder period of the tenure of his appointment i.e. 25 November, 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

9. Re-appointment of Mr. R. Mukundan as Managing Director & CEO of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the re-appointment and terms of remuneration of Mr. R. Mukundan (DIN: 00778253) as the Managing Director & CEO of the Company for a period of 5 years commencing from 26 November, 2018 upto 25 November, 2023, upon the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the

said re-appointment and remuneration in such manner as may be agreed to between the Board and Mr. Mukundan.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

10. Payment of commission to Non-Executive Directors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof], consent of the Company be and is hereby accorded to the payment of commission to the Non-Executive Director and Independent Directors of the Company (other than the Managing Director and/or Whole-time Directors) to be determined by the Board of Directors for each Non-Executive Director and Independent Director for each financial year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) per annum or such other percentage as may be specified by the Act from time to time in this regard, of the net profits of the Company, to be calculated in accordance with the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

11. Ratification of remuneration of Cost Auditors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof], the Company hereby ratifies the remuneration of ₹ 9,00,000 per annum plus service tax, travel and out-of-pocket expenses payable to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), who are appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31 March, 2019.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business as set out in Item Nos. 5 to 11 of the Notice and the relevant details of the Directors seeking appointment/re-appointment as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM. A Proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. **Book Closure and Dividend:**

The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 18 July, 2018 to Wednesday, 25 July, 2018, both days inclusive.

The dividend, if declared at the AGM, will be paid on and from Friday, 27 July, 2018 to those persons:

 - (a) whose names appear as beneficial owners as at the end of the business hours on Tuesday, 17 July, 2018 in the list of beneficial owners to be furnished by the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents on or before Tuesday, 17 July, 2018.
4. **National Automated Clearing House (NACH):**
 - (a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend. Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agents, TSR Darashaw Limited.
- (b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant(s) of the members.
5. Members holding shares in physical form are requested to consider converting their holding(s) to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Registrar and Share Transfer Agents for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agents, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
7. Members/proxyholders and authorised representatives are requested to bring to the Meeting, the duly filled in attendance slip(s) enclosed herewith along with their copy of Annual Report. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company a certified copy of the Board Resolution authorising representative to attend and vote on its behalf at the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
9. **Nomination Facility:**

As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in physical form are requested to obtain the nomination forms from the Company's Registrar and Share Transfer Agents. Members holding shares in electronic form may obtain the nomination forms from their respective depository participants. Both the forms are also available on the website of the Company at www.tatachemicals.com under 'Investors' section.

10. Transfer to Investor Education and Protection Fund:

(i) Transfer of Unclaimed dividend

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven years (from the date of transfer to Unclaimed Dividend Account) to the credit of the Investor Education and Protection Fund ('the IEPF'). In view of the same, an amount of ₹ 1,36,29,645 being the unclaimed dividend for FY 2009-10 was transferred to the IEPF Authority in October, 2017.

Members are requested to note the following due date(s) for claiming the unpaid/unclaimed dividend declared by the Company for the financial year 2010-11 and thereafter –

Financial Year	Date of Declaration	Last date for claiming unpaid dividend
2010-11	9 August, 2011	8 September, 2018
2011-12	22 August, 2012	21 September, 2019
2012-13	26 August, 2013	25 September, 2020
2013-14	21 August, 2014	20 September, 2021
2014-15	11 August, 2015	10 September, 2022
2015-16	11 August, 2016	10 September, 2023
2016-17	9 August, 2017	8 September, 2024

Members who have not encashed the dividend warrants so far in respect of the aforesaid period(s), are requested to make their claim to TSR Darashaw Limited, Registrar and Share Transfer Agents, well in advance of the above due dates.

(ii) Transfer of shares

Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all the shares on which dividends remain unpaid/unclaimed for a period of 7 (seven) consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. Accordingly, the Company has transferred 10,01,576 Ordinary Shares of the face value of ₹ 10 per share to the demat account of the IEPF Authority during the financial year 2017-18.

The Company has sent individual notice to all the shareholders whose shares are due to be transferred to the IEPF Authority and has also published newspaper advertisement in this regard. The details of such dividends/shares to be transferred to IEPF are uploaded on the website of the Company at www.tatachemicals.com under the 'Investors' section.

(iii) Claim from IEPF Authority

Members/claimants whose shares and unclaimed dividend have been transferred to the IEPF Authority can claim the same by making an application to the IEPF Authority in Form IEPF- 5 along with requisite documents (available on www.iepf.gov.in) and sending duly signed physical copy of the same to the Company along with requisite documents prescribed in Form IEPF-5. Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules. Link to Form IEPF- 5 is also available on the website of the Company at www.tatachemicals.com under the 'Investors' section. No claims shall lie against the Company in respect of the dividend/shares so transferred.

(iv) Details of unclaimed dividend on the website

As per the IEPF Rules, the Company has uploaded the information in respect of the unclaimed dividends as on the date of the previous AGM i.e. 9 August, 2017 (78th AGM) on the website of the IEPF viz. www.iepf.gov.in and under 'Investors' section on the website of the Company viz. www.tatachemicals.com.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the depository participant(s) and holdings should be verified.
12. Members holding shares in electronic form are requested to submit the PAN and Bank Account details to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are required to submit their PAN and Bank Account details to the Company's Registrar and Share Transfer Agents.
13. To support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with Registrars/Depository Participant(s). Electronic copy of the Annual Report for Financial Year 2017-18 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2017-18 are being sent in the permitted mode.
14. Members desiring any information relating to Accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready at the AGM.
15. A route map along with landmark showing directions to reach the venue of the 79th AGM forms part of the Annual Report.

16. Process and Manner for voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the members are provided with the facility to exercise their right to vote electronically, through the e-voting services provided by NSDL, i.e. facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (remote e-voting) on all the resolutions set forth in this Notice. Instructions for remote e-voting are given herein below.
- II. The facility for voting through electronic voting system or by ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- III. The remote e-voting period commences on Friday, 20 July, 2018 (9.00 a.m. IST) and ends on Tuesday, 24 July, 2018 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Wednesday, 18 July, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- IV. The process and manner for remote e-voting are as under:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

**Manner of holding shares Your User ID is:
i.e. Demat (NSDL or CDSL)
or Physical**

- a) For Members who hold shares in demat account with NSDL. For example if your 8 Character DP ID followed by 8 Digit Client ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL. For example if your 16 Digit Beneficiary ID is 12***** then your user ID is 12*****.
 - c) For Members holding shares in Physical Form. For example if EVEN Number followed by Folio Number registered with the company is 101456 and folio number is 001*** then user ID is 101456001***.
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company which is 108438.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to

tcl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- V. In case of any queries, members may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual available in the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990. In order to address any grievances relating to e-voting, you may write to Mr. Mandar Gaikwad, NSDL at the designated email id - evoting@nsdl.co.in or mandarg@nsdl.co.in or at the following telephone no. 022-24994559.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, 18 July, 2018.
- IX. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, 18 July, 2018, may obtain the user ID and password by sending a request at evoting@nsdl.co.in or investors@tatachemicals.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

- XI. Mr. P. N. Parikh (Membership No. FCS 327) and failing him, Mr. Mitesh Dhaliwala (Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize remote e-voting process as well as voting at the AGM in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of e-Voting or by ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The results declared alongwith the Scrutinizer's Report, shall be placed on the website of the Company www.tatachemicals.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's shares are listed viz. BSE Limited and the National Stock Exchange of India Limited. The results shall also be displayed on the notice board at the registered office of the Company.
- XV. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM i.e. Wednesday, 25 July, 2018.

By Order of the Board of Directors

Rajiv Chandan
General Counsel & Company Secretary

Mumbai, 18 May, 2018

Registered Office:

Tata Chemicals Limited
Bombay House, 24, Homi Mody Street,
Fort, Mumbai 400 001
CIN: L24239MH1939PLC002893
Tel. No: + 91 22 6665 8282
Fax No: + 91 22 6665 8144
Email: investors@tatachemicals.com
Website: www.tatachemicals.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 11 of the accompanying Notice dated 18 May, 2018:

Item No. 5

At the Board Meeting of the Company held on 23 March, 2018, the Board had, based on the recommendations of the Nomination and Remuneration Committee, appointed Ms. Padmini Khare Kaicker as an Additional Director of the Company with effect from 1 April, 2018. In terms of Section 161(1) of the Act, Ms. Kaicker holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director.

Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members, Ms. Padmini Khare Kaicker was also appointed as an Independent Director of the Company for a period of 5 years commencing from 1 April, 2018 to 31 March, 2023, in accordance with the provisions of Section 149 of the Companies Act, 2013 ('the Act') read with Schedule IV.

Ms. Kaicker, aged 53 years, is the Managing Partner of B. K. Khare & Co., one of the leading and respected Indian Accounting Firms, serving the profession for almost five decades. She joined the accountancy profession in 1990 after completing her B. Sc. in Mathematics. She is also a Certified Public Accountant (USA) and a Diploma holder in Business Finance from the Institute of Chartered Financial Analysts of India. She has over 25 years of experience serving large and mid-sized clients in several sectors in the areas of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management, Corporate Governance, M&A and restructuring activities. She is on the Boards, as Independent Director, in several reputed companies.

Ms. Kaicker has consented to act as Director of the Company and has given her declaration to the Board that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Ms. Kaicker is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, Ms. Kaicker fulfills the conditions specified under the Act read with Rules thereunder and the Listing Regulations for her appointment as Independent Non-Executive Director of the Company and is independent of the management. Having regard to the qualifications, experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Kaicker as an Independent Director.

As per the provisions of Section 149 of the Act, Ms. Kaicker shall hold office for a term of five consecutive years on the Board of the Company and is not liable to retire by rotation.

The terms and conditions of her appointment shall be open for inspection by the Members at the registered office of the Company

during the normal business hours on any working day (except Saturday) and will also be kept at the venue during the AGM. The same shall also be made available on the website of the Company at www.tatachemicals.com

Accordingly, the Board commends the Ordinary Resolution as set out at Item No. 5 of the accompanying Notice in relation to the appointment of Ms. Kaicker as an Independent Director for a period of 5 years commencing from 1 April, 2018 to 31 March, 2023 for the approval of the Members.

Except Ms. Kaicker, none of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice. Ms. Kaicker is not related to any other Director or KMP of the Company.

Item Nos. 6 and 7

At the Board Meeting of the Company held on 23 March, 2018, the Board had, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members, appointed Mr. Zarir Langrana as Executive Director of the Company for a period of 5 years commencing from 1 April, 2018 to 31 March, 2023, in accordance with the provisions of Sections 196 and 197 read with Schedule V of the Act.

Mr. Langrana was appointed as an Additional Director of the Company with effect from 1 April, 2018 by the Board of Directors. In terms of Section 161(1) of the Act, Mr. Langrana holds office upto the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Mr. Zarir Langrana, aged 59 years, heads the Global Chemicals Business of the Company and is responsible for operations and growth of the inorganic chemicals business and the new ventures in Nutritional Solutions and Silica.

In the past, Mr. Langrana has headed the global marketing and strategy function overseeing and directing all sales and marketing plans, developments, growth and new product activities and processes in these two areas for its global chemicals business across the four continents where it operates. In addition, Mr. Langrana has led the post-merger integration programmes within the chemical business. In the past, he headed the corporate strategy and business development function and has been a key player in the global inorganic growth of the business and in the M&A process. He has been with Tata Chemicals for over thirty years, having been inducted through the Tata Administrative Services.

Mr. Langrana is an economics graduate from the University of Madras and holds a post graduate qualification in business management from XLRI, Jamshedpur. Mr. Langrana has attended advanced executive development programmes at Harvard Business School and other institutions.

Mr. Langrana is an active participant in various industry bodies and trade associations in the country and abroad. He serves on the Board of overseas subsidiaries of the Company.

The principal terms and conditions of Mr. Langrana's appointment as the Executive Director (hereinafter referred to as 'Mr. Langrana' or the 'the Executive Director') are as follows:

Period of Appointment: From 1 April, 2018 upto 31 March, 2023 (both days inclusive).

Duties and Powers

- (i) The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint ventures and/or subsidiaries, including performing duties as assigned by the Managing Director and/or the Board from time to time by serving on the boards of such associated companies and/or joint ventures and/or subsidiaries or any other executive body or any committee of such a company.
- (ii) The Executive Director shall not exceed the powers so delegated by the Managing Director and/or Board pursuant to clause (i) above.
- (iii) The Executive Director undertakes to employ the best of his skills and abilities to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Managing Director and/or the Board.

Remuneration

- A. **Salary:** ₹ 5,00,000 per month in the scale of ₹ 5,00,000 to ₹ 8,00,000 per month. The annual increments which will be effective 1 April each year (starting from April 2019) will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee and will be merit-based and take into account the Company's performance as well.
- B. **Benefits, Perquisites, Allowances:** In addition to the basic salary referred to in (A) above, the Executive Director shall be entitled to:
 - (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the annual basic salary in case residential accommodation is not provided by the Company.

- (ii) Following other facilities as per the Rules of the Company:
- Hospitalization and major medical expenses;
 - Car facility;
 - Telecommunication facilities;
 - Housing Loan
- (iii) Other Perquisites and Allowances:
- Other Perquisites and Allowances including Medical Allowance, Leave Travel Concession/Allowance, Other Allowances (including any special allowance), Personal Accident Insurance Premium and Annual Club Membership Fees subject to a maximum of 55% of the annual basic salary.
- (iv) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.
- (v) The Executive Director shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Executive Director is encashable in accordance with the Rules of the Company.
- C. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification(s) or the re-enactment(s) thereof. The specific amount payable to the Executive Director will be based on performance as evaluated by the Nomination and Remuneration Committee or the Board and will be payable annually.
- D. **Incentive Remuneration:** In case where the net profits of the Company are inadequate for payment of profit-linked commission in any financial year, incentive remuneration may be paid upto an amount not exceeding 200% of Basic Salary paid at the discretion of the Board. This incentive remuneration would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.
- An indicative list of factors that may be considered for determining the extent of commission/incentive remuneration, by the Board which will be payable annually after the Annual Accounts have been approved, are:
- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
 - Industry benchmarks of remuneration.
 - Performance of the individual.
- E. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay to the Executive Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above.
- F. **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.
- G. **Other Terms of Appointment:**
- The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
 - The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
 - This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
 - The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice:
 - if the Executive Director, is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Executive Director, of any of the stipulations contained in the Agreement to be executed between the Company and the Executive Director; or
 - in the event the Board expresses its loss of confidence in the Executive Director.
 - In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
 - Upon the termination by whatever means of employment of the Executive Director:
 - the Executive Director shall immediately cease to hold office held by him in any subsidiaries

or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trust connected with the Company.

- the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
- vii. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Executive Director, unless specifically provided otherwise.
- viii. If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Executive Director and also cease to be a Director. If at any time, the appointee ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Executive Director and the Agreement shall forthwith terminate. If at any time, the appointee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and the Executive Director of the Company.
- ix. The terms and conditions of appointment of the Executive Director also includes adherence with the Tata Code of Conduct, no conflict of interest with the Company, protection and use of Intellectual Properties, non-solicitation post termination of agreement and maintenance of confidentiality.

Mr. Langrana satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualifications, experience and knowledge, the Directors are of the view that the appointment of Mr. Langrana as Executive Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board commends the Ordinary Resolutions as set out at Item Nos. 6 and 7 of the accompanying Notice in relation to the appointment of Mr. Langrana as an Executive Director for a period of 5 years from 1 April, 2018 to 31 March, 2023 for the approval of the Members pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Zarir Langrana under Section 190 of the Act.

Except Mr. Langrana, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 6 and 7 of the accompanying Notice. Mr. Langrana is not related to any other Director or KMP of the Company.

Item No. 8

At the AGM held on 21 August, 2014, the Members of the Company had approved of the re-appointment and terms of remuneration of Mr. R. Mukundan, Managing Director of the Company for a period of 5 years from 26 November, 2013 upto 25 November, 2018, including, *inter alia*, salary scale of ₹ 5,50,000 per month to ₹ 8,00,000 per month, with authority to the Board to fix his salary within the above mentioned scale.

Taking into consideration the remaining tenure of appointment of Mr. Mukundan, size of the Company and the responsibilities cast on Mr. Mukundan, Managing Director, on the recommendation of the Nomination and Remuneration Committee of the Board, the Board at its meeting held on 18 May, 2018 has, subject to the approval of the Members of the Company, revised the upper limit of the scale of salary from ₹ 8,00,000 per month to ₹ 9,00,000 per month with effect from 1 April, 2018 upto the remaining tenure of his appointment i.e. upto 25 November, 2018, with proportionate increase in the benefits related to his salary. All other terms and conditions of re-appointment of Mr. R. Mukundan, Managing Director of the Company, as approved at the AGM of the Company held on 21 August, 2014, remain unchanged.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V as amended and as in force from time to time.

In compliance with the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Act, the revised terms of remuneration specified above are now being placed before the Members for their approval.

The Directors are of the view that the remuneration payable to Mr. R. Mukundan as Managing Director is commensurate with his abilities and experience, and accordingly, commend the resolution at Item No. 8 of the accompanying Notice for approval of the Members of the Company.

Other than Mr. R. Mukundan, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is in any way concerned or interested, financially or otherwise, in the resolution at Item No. 8 of the accompanying Notice.

Mr. R. Mukundan is not related to any other Director or KMP of the Company.

Item No. 9

At the AGM held on 21 August, 2014, the Members of the Company had approved of the re-appointment and terms of remuneration of Mr. R. Mukundan, Managing Director of the Company for a period of 5 years from 26 November, 2013 upto 25 November, 2018, including, *inter alia*, salary scale of ₹ 5,50,000 per month to ₹ 8,00,000 per month, with authority to the Board to fix his salary within the above mentioned scale.

Based on the recommendations of the Nomination and Remuneration Committee, the Board has, vide resolution passed on 18 May, 2018, re-appointed Mr. Mukundan as the Managing Director & CEO of the Company for a period commencing from 26 November, 2018 upto 25 November, 2023, subject to approval of the Members.

Mr. Mukundan, aged 51 years, is an MBA from FMS, Delhi University and BE-Electrical Engineering from IIT, Roorkee. He has attended the Advanced Management Programme at Harvard Business School. He joined the Tata Administrative Service in 1990. He joined Tata Chemicals Limited in 2001 and has led various functions like strategy and business development, corporate quality, corporate planning and manufacturing before taking over as the Chief Operating Officer of the chemicals business of the Company. He played an active role in the Company's transformation efforts in 2002, and also in the growth of domestic business as well as acquisition of new facilities in United Kingdom, Kenya and United States. He serves as Director on the Boards of certain Tata group companies. He also serves on executive committees of various industry forums viz. the Confederation of Indian Industry, Bombay Chamber of Commerce and Industry, Employers' Federation of India, All India Management Association, etc.

The principal terms and conditions of Mr. Mukundan's appointment as the Managing Director & CEO (hereinafter referred to as 'Mr. Mukundan' or 'the Managing Director & CEO') are as follows:

Period of Appointment: From 26 November, 2018 upto 25 November, 2023 (both days inclusive).

Remuneration

- A. **Salary:** ₹ 9,00,000 per month in the scale of ₹ 8,00,000 to ₹ 15,00,000 per month. The annual increments which will be effective 1 April each year (starting from April 2019) will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee and will be merit-based and take into account the Company's performance as well.
- B. **Benefits, Perquisites, Allowances:** In addition to the basic salary referred to in (A) above, the Managing Director & CEO shall be entitled to:
- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.
OR
House Rent, House Maintenance and Utility Allowances aggregating 85% of the annual basic salary in case residential accommodation is not provided by the Company.
 - (ii) Following other facilities as per the Rules of the Company:
 - a. Hospitalization and major medical expenses;
 - b. Car facility;
 - c. Telecommunication facilities;
 - d. Housing Loan;
 - (iii) Other Perquisites and Allowances:
Other Perquisites and Allowances including Medical Allowance, Leave Travel Concession/Allowance,

Other Allowances (including any special allowance), Personal Accident Insurance Premium and Annual Club Membership Fees subject to a maximum of 55% of the annual basic salary.

- (iv) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.
 - (v) The Managing Director & CEO shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director & CEO is encashable in accordance with the Rules of the Company.
- C. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification(s) or enactment(s) thereof. The specific amount payable to the Managing Director & CEO will be based on performance as evaluated by the Nomination and Remuneration Committee or the Board and will be payable annually.
- D. **Incentive Remuneration:** In case where the net profits of the Company are inadequate for payment of profit-linked commission in any financial year, incentive remuneration may be paid upto an amount not exceeding 200% of Basic Salary paid at the discretion of the Board. This incentive remuneration would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.
- An indicative list of factors that may be considered for determining the extent of commission/incentive remuneration, by the Board which will be payable annually after the Annual Accounts have been approved, are:
- i. Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
 - ii. Industry benchmarks of remuneration.
 - iii. Performance of the individual.
- E. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director & CEO remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive Remuneration as specified above.
- F. **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.

G. Other Terms of Appointment:

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Managing Director & CEO, subject to such approvals as may be required.
- ii. The Managing Director & CEO shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- iii. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
- iv. The employment of the Managing Director & CEO may be terminated by the Company without notice or payment in lieu of notice:
 - if the Managing Director & CEO, is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director & CEO, of any of the stipulations contained in the Agreement to be executed between the Company and the Managing Director & CEO; or
 - in the event the Board expresses its loss of confidence in the Managing Director & CEO.
- v. In the event the Managing Director & CEO is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of employment of the Managing Director & CEO:
 - the Managing Director & CEO shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trust connected with the Company.
 - the Managing Director & CEO shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.

- vii. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Managing Director & CEO, unless specifically provided otherwise.
- viii. If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Managing Director & CEO and also cease to be a Director. If at any time, the appointee ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director & CEO and the Agreement shall forthwith terminate. If at any time, the appointee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and the Managing Director & CEO of the Company.
- ix. The terms and conditions of re-appointment with the Managing Director & CEO also includes adherence with the Tata Code of Conduct, no conflict of interest with the Company, protection and use of Intellectual Properties, non-solicitation post termination of agreement and maintenance of confidentiality.

Mr. Mukundan satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualification, experience and knowledge, the Directors are of the view that the re-appointment of Mr. Mukundan as Managing Director & CEO will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board commends the Ordinary Resolution as set out at Item No. 9 of the accompanying Notice in relation to the appointment of Mr. Mukundan as Managing Director & CEO for a period of 5 years commencing from 26 November, 2018 to 25 November, 2023 for the approval of the Members pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mukundan under Section 190 of the Act.

Except Mr. Mukundan, none of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice. Mr. Mukundan is not related to any other Director or KMP of the Company.

Item No. 10

At the AGM of the Company held on 26 August, 2013, the Members had approved of the payment of commission to the Non Executive Directors and Independent Directors of the Company (other than the Managing Director and/or Whole-time Directors) not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from 1 April, 2013. It is proposed to continue with the payment of Commission to the Non Executive Directors and Independent Directors of the

Company. Accordingly, it is proposed that in terms of Section 197 of the Act, the Directors (apart from the Managing Director and Whole-time Directors) be paid, for each financial years, remuneration not exceeding one percent per annum of the net profits of the Company or such other percentage as may be specified by the Act from time to time in this regard, computed in accordance with the provisions of the Act. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board on the recommendation of the Nomination and Remuneration Committee. The payment of commission would be in addition to the sitting fees payable for attending the meetings of the Board and Committees.

The Board commends the resolution set out at Item No. 10 of the accompanying Notice for the approval of the Members of the Company by way of an Ordinary Resolution.

All the Directors of the Company, except the Managing Director & CEO and the Executive Director, and their relatives are deemed to be concerned or interested in the Resolution at Item No. 10 of the accompanying Notice to the extent of the remuneration that may be received by each of them.

None of the Whole-time Directors (i.e. Managing Director & CEO and Executive Director) or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 11

The Company is directed under the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 ('the Rules'), as amended from time to time, to have the audit of its cost records conducted by a cost accountant in practice. Further, in accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of

Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2019 at a remuneration of ₹ 9,00,000 per annum plus applicable taxes, travel and out of pocket expenses.

Accordingly, consent of the Members is being sought by way of an Ordinary Resolution as set out at Item No. 11 of the accompanying Notice for ratification of the remuneration amounting to ₹ 9,00,000 per annum plus applicable taxes, travel and out of pocket expenses payable to the Cost Auditors for the financial year ending 31 March, 2019.

The Board accordingly commends the resolution set out at Item No. 11 of the accompanying Notice for the approval of the Members.

None of the Directors or KMP or relatives of Directors and KMP is in any way concerned or interested, financially or otherwise, in the Resolution at Item No. 11 of the accompanying Notice.

By Order of the Board of Directors

Rajiv Chandan
General Counsel & Company Secretary

Mumbai, 18 May, 2018

Registered Office:

Tata Chemicals Limited
Bombay House, 24, Homi Mody Street,
Fort, Mumbai 400 001
CIN: L24239MH1939PLC002893
Tel. No: + 91 22 6665 8282
Fax No: + 91 22 6665 8144
Email: investors@tatachemicals.com
Website: www.tatachemicals.com

Name of the Director	Mr. Bhaskar Bhat	Mr. R. Mukundan	Ms. Padmini Khare Kaicker	Mr. Zarir Langrana
DIN	00148778	00778253	00296388	06362438
Date of Birth	29 August, 1954	19 September, 1966	15 April, 1965	12 February, 1959
Age	63 years	51 years	53 years	59 years
Date of first appointment	23 December, 2016	26 November, 2008	1 April, 2018	1 April, 2018
Qualifications	Graduated in Mechanical Engineering from IIT, Madras and PGDBM from IIM, Ahmedabad.	BE (Electrical Engineering) from IIT, Roorkee; MBA from FMS, Delhi University; Advanced Management Programme at Harvard Business School	B. Sc. in Mathematics Certified Public Accountant (USA) and a Diploma holder in Business Finance from the Institute of Chartered Financial Analysts of India.	Economics graduate from the University of Madras and post graduate qualification in business management from XLRI, Jamshedpur; Advanced Management Programme at Harvard Business School
Expertise in specific functional areas	Mr. Bhaskar Bhat has extensive experience and expertise in sales and marketing. He is the Managing Director of Titan Company Limited since April 2002. At Titan, Mr. Bhat has dealt with Sales & Marketing, HR, international business and various general managerial assignments.	Mr. R. Mukundan has wide experience in the field of strategy, operations and general management.	Ms. Kaicker has over 25 years of experience in the areas of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management, Corporate Governance, M&A and restructuring activities.	Mr. Langrana has over 30 years of extensive experience in the field of sales and marketing, strategy, operations and general management
Terms and conditions of appointment or reappointment	N.A.	Re-appointed for a period of 5 years up to 25 November, 2023 (Please refer to Item No. 9 of the Notice)	Appointed for a period of 5 years up to 31 March, 2023 (Please refer to Item No. 5 of the Notice)	Appointed for a period of 5 years up to 31 March, 2023 (Please refer to Item No. 6 and 7 of the Notice)
Details of remuneration last drawn (FY 2017-18)	Sitting Fees: ₹ 3,90,000 Commission: Nil [^]	₹ 5.84 crore	N. A.	N.A.
Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	<ul style="list-style-type: none"> • Titan Company Limited (Managing Director)* • Titan Time Products Limited • Titan Engineering & Automation Limited • Trent Limited* • Bosch Limited* • Rallis India Limited* • Tata SIA Airlines Limited • Tata Sons Limited 	<ul style="list-style-type: none"> • Rallis India Limited* • Tata International Limited • Metahelix Life Sciences Limited 	<ul style="list-style-type: none"> • Tata Cleantech Capital Limited • TAL Manufacturing Solutions Limited • Rallis India Limited* • Kotak Mahindra Investments Limited 	NIL

Membership of Committees / Chairmanship in other Public Limited Companies	<ul style="list-style-type: none"> ● Titan Company Limited <ul style="list-style-type: none"> - Board Ethics Committee (Member) - Stakeholders Relationship Committee (Member) - Risk Management Committee (Member) - CSR Committee (Member) ● Trent Limited <ul style="list-style-type: none"> - Nomination and Remuneration Committee (Member) - Corporate Social Responsibility Committee (Member) - Executive Committee (Member) ● Bosch Limited <ul style="list-style-type: none"> - Audit Committee (Member) - Nomination and Remuneration Committee (Member) - Corporate Social Committee (Chairman) - Share Transfer Committee (Member) ● Tata SIA Airlines Limited <ul style="list-style-type: none"> - Audit Committee (Member) ● Rallis India Limited <ul style="list-style-type: none"> - Executive Committee (Chairman) - Nomination and Remuneration Committee (Member) 	<ul style="list-style-type: none"> ● Rallis India Limited <ul style="list-style-type: none"> - Executive Committee of Board (Member) - Nomination and Remuneration Committee (Member) ● Tata International Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Member) - Nomination and Remuneration Committee (Chairman) ● Metahelix Life Sciences Limited <ul style="list-style-type: none"> - Nomination and Remuneration Committee (Member) 	<ul style="list-style-type: none"> ● Tata Cleantech Capital Limited <ul style="list-style-type: none"> - Audit Committee (Chairperson) - Nomination and Remuneration Committee (Member) - Corporate Social Responsibility Committee (Member) - Asset Purchase Committee (Member) ● TAL Manufacturing Solutions Limited <ul style="list-style-type: none"> - Audit Committee (Chairperson) - Nomination and Remuneration Committee (Member) ● Rallis India Limited <ul style="list-style-type: none"> - Audit Committee (Chairperson) ● Kotak Mahindra Investments Limited <ul style="list-style-type: none"> - Audit Committee (Chairperson) - Nomination and Remuneration Committee (Member) 	● NIL
No. of Board meetings attended during the year	9	9	N.A.	N. A.
No. of shares held:				
(a) Own	-	500	-	3,666
(b) For other persons on a beneficial basis	-	NIL	-	NIL

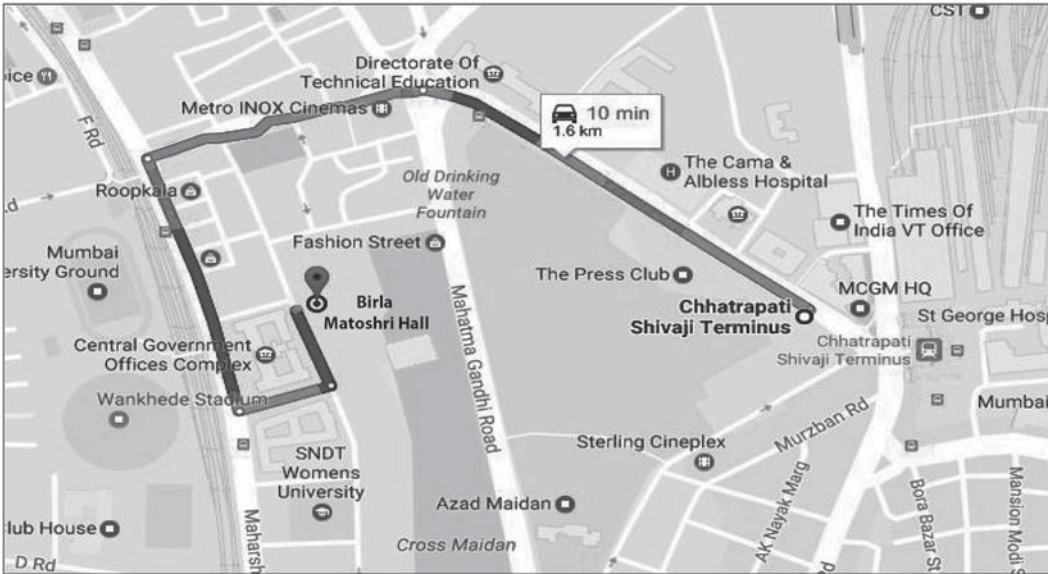
[^] In line with the internal guidelines, no payment is made towards commission to Mr. Bhaskar Bhat and Mr. S. Padmanabhan, Non-Executive Directors of the Company, who are in full-time employment with other Tata companies.

* Listed company

Mr. Bhaskar Bhat is not related to any other Director or Key Managerial Personnel

Route Map to the AGM Venue

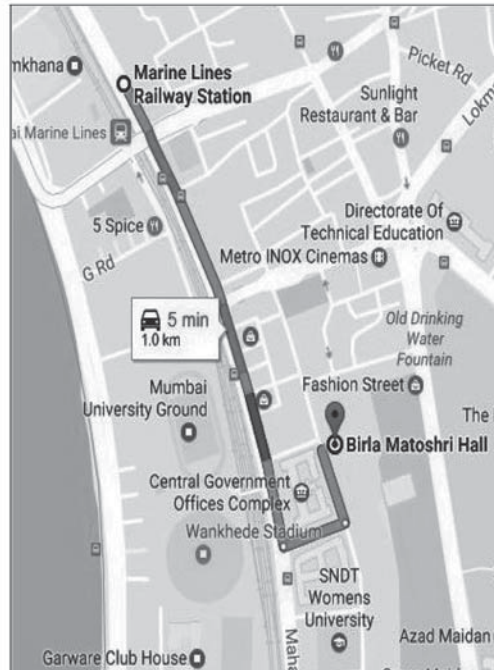
Venue: Birla Matoshri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020. **Landmark:** Next to Bombay Hospital



Distance From Chhatrapti Shivaji Terminus: 1.6 km



Distance from Churchgate Railway Station: 0.65 km



Distance from Marine Line Railway Station: 1 km