



February 5, 2019

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500770

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol: TATACHEM

Dear Sir,

Sub: Outcome of the Board Meeting – February 5, 2019
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 January 17, 2019 giving notice of the Board Meeting to consider financial results of the Company for the third quarter and nine months ended December 31, 2018.

Pursuant to Regulations 30 and 33 of the LODR, 2015, we wish to inform you that the Board has today at its meeting approved the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2018.

The Meeting of the Board commenced at 3.30 p.m. and concluded at 6.00 p.m.

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

The said results shall be published in one English and one vernacular newspaper as required.

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

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Limited Review Report on unaudited quarterly and year to date consolidated 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 reviewed the accompanying statement of unaudited consolidated financial results of Tata Chemicals Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group') and its joint ventures (listed in Annexure I) for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5 February 2019. Our responsibility is to issue a report on these unaudited consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company 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.

We did not review the financial information of one subsidiary included in the statement of unaudited consolidated quarterly and year to date financial results, whose unaudited financial information reflect total revenue of Rs. 4.12 crore and Rs. 7.44 crore for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total assets of Rs. 18.68 crore as at 31 December 2018. This unaudited financial information has been reviewed by another auditor whose report has been furnished to us, and our conclusion on the unaudited consolidated financial results for the quarter and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

We did not review the financial information of five subsidiaries included in the statement of unaudited consolidated quarterly and year to date financial results, whose unaudited financial information before consolidation eliminations reflect total revenue of Rs. 323.25 crore and Rs 874.73 crore for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total assets of Rs. 14,680.02 crore as at 31 December 2018. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 39.40 crore and Rs. 98.49 crore for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively in respect of four joint ventures. These unaudited financial information have not been reviewed by their respective auditors and are based solely on the management certified accounts.



**Limited Review Report on unaudited quarterly and year to date consolidated financial results of Tata Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

Tata Chemicals Limited

In our opinion and according to the information and explanations given to us by the management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner
Membership No: 046476

Mumbai
5 February 2019