

A copy of the notice dated July 25, 2017 in respect of the Offer is enclosed herewith as **Annexure A** (the "Offer Notice").

The Seller is making this announcement to the Stock Exchanges pursuant to Paragraph 5(c)(i) of the OFS Circular to confirm that the "floor price" in respect of the Offer shall be INR 72.80 (Rupees Seventy-two point eight zero only) per equity share of the Company.

The Stock Exchanges are hereby requested to immediately communicate this information to the market.

Prospective investors, as well as their brokers, are requested to read the entire contents of the Offer Notice, before participating in the Offer.

IMPORTANT INFORMATION

By submitting a bid in connection with the Offer or receiving any Offer Shares (as defined in the Offer Notice), each Bidder (as defined in the Offer Notice) and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this announcement and the Offer Notice in their entirety, (b) accepted and complied with the terms and conditions set out in the Offer Notice, and (c) made the respective representations, warranties, agreements and acknowledgements set out in the Offer Notice.

The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws.

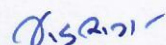
This announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("Other Jurisdiction") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This announcement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law/s or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

This announcement is not for release, publication or distribution, in whole or in part, in the United States (as defined in the Offer Notice) or Other Jurisdictions.

Sincerely,

For and on behalf of the President of India:

Ministry of Chemicals and Fertilizers, Government of India



Shri. K.S. Rana,

Under Secretary, Department of Fertilizers

कुलवन्त सिंह राणा / K.S. RANA
अवर सचिव / Under Secretary
रसायन एवं उर्वरक मंत्रालय
Min. of Chemicals & Fertilizers
उर्वरक विभाग / Deptt. of Fertilizers
नई दिल्ली / New Delhi