



**CHAMBAL FERTILISERS AND CHEMICALS LIMITED**

November 12, 2016

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001

**The Secretary**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

Dear Sir,

This disclosure is being made in pursuance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CFCL Technologies Limited ("CFCL Tech") is a subsidiary of Chambal Fertilisers and Chemicals Limited ("Chambal") incorporated under the laws of Cayman Islands. CFCL Ventures Limited is a wholly owned subsidiary of CFCL Tech incorporated under the laws of Cayman Islands.

The Board of Directors of the Company at its meeting held today gave its approval for merger of CFCL Tech with CFCL Ventures Limited. The key objectives of the merger are to achieve administrative and operational cost efficiencies and a simplification of the corporate structure of the subsidiaries. As per the plan of merger, the shareholders of CFCL Tech including Chambal will get the same number and class / series of shares in CFCL Ventures Limited, as they are presently holding in CFCL Tech. Accordingly, post-merger, the holding structure of CFCL Ventures Limited will become the same as that of CFCL Technologies Limited prior to the merger and thus, CFCL Ventures Limited will become a direct subsidiary of Chambal.

The aforesaid merger of subsidiaries is subject to receipt of requisite approvals.

You are requested to take the same on records and notify your constituents accordingly.

Thanking you,

Yours sincerely,  
for **Chambal Fertilisers and Chemicals Limited**

**Rajveer Singh**

Assistant Vice President – Legal & Secretary