



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

May 20, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Outcome of Board Meeting

Dear Sir,

This has reference to our letters dated May 03, 2017 and May 15, 2017 regarding Board Meeting of the Company. This is to inform you that the Board of Directors of the Company has, at its meeting held today i.e May 20, 2017, *inter-alia*, transacted the following business:

1. Recommendation for appointment of M/s Price Waterhouse Chartered Accountants LLP as Auditors of the Company:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, it is mandatory for the Company to rotate the existing Auditors and Branch Auditors for shipping business of the Company, on completion of maximum term permitted under the said section. Therefore, the Board of Directors of the Company, based on the recommendations of the Audit Committee, has recommended the appointment of M/s Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016), as the Auditors of the Company to hold office from the conclusion of 32nd Annual General Meeting of the Company to be held in the year 2017 till the conclusion of 37th Annual General Meeting of the Company to be held in the year 2022. The aforesaid appointment is subject to approval of the shareholders of the Company at the ensuing 32nd Annual General Meeting of the Company. The brief profile of M/s Price Waterhouse Chartered Accountants LLP is given in the **Annexure** attached herewith.

2. Recommendation for re-appointment of Independent Directors:

The Board of Directors recommended to the shareholders, the re-appointment of Ms. Radha Singh and Mr. Marco Philippus Ardeshir Wadia as Independent Directors of the Company for a period of 5 years from the ensuing 32nd Annual general Meeting of the Company to be held in the year 2017. The aforesaid re-appointments are subject to approval of the shareholders of the Company. The profiles of these Directors are available on the website of the Company in the "Management and Board" section.

3. Recommendation for issuance of Non-Convertible Debentures of the Company:

The Board of Directors recommended to the shareholders of the Company to grant an enabling approval, in the next Annual General Meeting of the Company, for issuance of redeemable non-convertible debentures for an aggregate amount not exceeding Rs. 500 crore, on private placement basis.

You are requested to notify your constituents accordingly.

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

Rajveer Singh
Assistant Vice President- Legal & Secretary

Brief Profile of M/s Price Waterhouse Chartered Accountants LLP

Legal Status

Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016)("the firm") is a separate, distinct and independent member firm of the PW India Network of Firms which include 11 similarly situated independent firms, each of which are registered with the Institute of Chartered Accountants of India.

Offices

Cumulatively more than 100 years old in India and have offices in 8 cities. The locations are Mumbai, Ahmedabad, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai. The registered office is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110002. The firm has around 400 employees.

Partners

The firm has 63 assurance partners as at May 12, 2017.

