CHAMBAL FERTILISERS AND CHEMICALS LIMITED

March 14, 2016

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

Re: Sale of Ship

Dear Sir,

This has reference to our letters dated December 22, 2015 and February 8, 2016 regarding approval for sale of ships / shipping business of the Company.

We hereby inform that the Board of Directors of the Company, on the recommendation of Audit Committee, at its meeting held on March 14, 2016 approved the sale and disposal of one of the ships of the Company viz., Ratna Puja for consideration of USD 22.5 million to Sumire Navigation Co., Liberia. The book value of the ship-Ratna Puja was INR 262.98 crore as on December 31, 2015. The sale of aforesaid ship is expected to be completed by April 30, 2016.

The Buyer does not belong to the promoter/ promoter group/group companies and the said transaction is not a related party transaction.

This is for your information and record.

Thanking you,

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

Rajveer Singh
Asst. Vice President – Legal & Secretary