February 17, 2020

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

Dear Sir,

Sub: Detailed Note on Scheme of Arrangement amongst Tata Chemicals Limited ('the Company' or 'the Demerged Company') and Tata Consumer Products Limited ('TCPL' or 'the Resulting Company') (erstwhile Tata Global Beverages Limited) and their respective shareholders and creditors under Sections 230-232 and other applicable rules of the Companies Act, 2013 for the demerger of Consumer Products Business of the Company to TCPL ('Scheme')

Ref.: Your email dated February 14, 2020 pertaining to requirements for fixing record date for the Scheme

Dear Sir/Madam,

With reference to the abovementioned email, we wish to inform you that the Board of Directors of the Company, at its meeting held on February 14, 2020, has fixed the Record Date as Thursday, March 5, 2020, for the purpose of determining the shareholders of the Company to whom fully paid up equity shares of TCPL shall be issued in consideration for the demerger of the Consumer Products Business of the Company into TCPL.

A brief note on the Scheme is given herein below:

Background and description of business of the companies

The Demerged Company is a public limited company incorporated on January 23, 1939 under the Companies Act, 1913 with CIN L24239MH1939PLC002893 and having its registered office at Bombay House, 24 Homi Mody Street, Fort, Mumbai 400001. The equity shares of the Demerged Company are listed on NSE and BSE.

The Demerged Company is engaged in diversified businesses dealing in (a) Basic Chemistry Products consisting of Soda Ash and Other Bulk Chemicals; (b) Specialty Products consisting of Nutritional Solutions, Agri Solutions and Advanced Materials; and (c) Consumer Products Business relating to the sourcing, packaging, marketing, distribution and sales of (i) vacuum evaporated edible common salt for human consumption, (ii) spices, (iii) protein foods and (iv) certain other food and other products.

The Resulting Company is a public limited company incorporated on October 18, 1962 under the Companies Act, 1956 with CIN L15491WB1962PLC031425 and having its registered office at 1, Bishop Lefroy Road, Kolkata 700020. The equity shares of the Resulting Company are listed on NSE, BSE and CSE. The Global Depository Receipts of the Resulting Company are listed on the London Stock Exchange and the Luxembourg Stock Exchange.

The Resulting Company is engaged, inter alia, in the business of manufacturing, marketing, distribution and/or sale of tea, coffee and water.

Background of the Scheme

The Scheme provides for the demerger of the 'Consumer Products Business' of the Demerged Company ('Demerged Undertaking') to the Resulting Company, as a going concern, to be implemented under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (as amended from time to time) issued by the Securities and Exchange Board of India. The salt manufacturing facility, basic chemistry products and specialty products business are not proposed to be transferred to the Resulting Company and will continue to be owned by the Demerged Company.

The Board of Directors of both the companies approved the Scheme on May 15, 2019.

Appointed Date

The Appointed date of the Scheme is April 1, 2019.

Approval by National Company Law Tribunal

Mumbai and Kolkata benches of the Hon'ble Tribunal sanctioned the Scheme vide their Orders dated January 10, 2020 and January 8, 2020 respectively.

Effective Date of the Scheme

The Effective date of the Scheme is February 7, 2020 being the date on which both the companies filed the certified copy of the Orders of the respective Hon'ble Tribunal with the respective jurisdictional Registrar of Companies.

Consideration

In consideration of the transfer and vesting of the Demerged Undertaking of the Demerged Company in the Resulting Company, the Resulting Company shall issue and allot to all the equity shareholders of the Demerged Company, whose names appear in the register of members as on the Record Date, 114 equity shares of the Resulting Company of INR 1/- each fully paid-up for every 100 equity shares held in the Demerged Company of INR 10/- each fully paid-up.

Transfer and vesting of the Demerged Undertaking

With effect from the Appointed Date, and subject to the provisions of the Scheme and pursuant to Sections 230 to 232 of the Act, all the properties/assets (tangible and intangible assets including goodwill) and liabilities of the Demerged Undertaking will be transferred to the Resulting Company at values appearing in the books of accounts of the Demerged Company immediately before the demerger, in accordance with Section 2(19AA) of the Income Tax Act, 1961 and the Demerged Undertaking shall, without any further act, instrument or deed, be demerged from the Demerged Company and stand transferred to and vested in and/or deemed to have been demerged from the Demerged Company and stand transferred to and vested in the Resulting Company as a going concern, for a consideration provided in the Scheme, so as to become the undertaking of the Resulting Company by virtue of the Scheme and in the manner as stated in the Scheme.

Financial details

As on March 31, 2019:

Rs. in crores

Particulars	Demerged Company (Continuing and Discontinued Operations)	Resulting Company
Revenue from operations	4,705	3,430
EBITDA	990	464
PBT	1,209	576
PAT	910	411
Capital Employed	11,796	4,448

Yours faithfully,
For Tata Chemicals Limited

Rajiv Chandan
General Counsel & Company Secretary