



3 February, 2014

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Dear Sir,

**FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2013**

The Board of Directors at its Meeting held today took on record and approved the Financial Results for the quarter and nine months ended December 31, 2013.

In compliance with Clause 41 of the Listing Agreement, enclosed are the copies of the aforesaid results.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Tata Chemicals Limited

(Rajiv Chandan)
General Counsel & Company Secretary

Encl: As above

TATA CHEMICALS LIMITED

Bombay House 24 Homi Mody Street - Mumbai - 400 001
Tel +91 22 6665 8282 Fax +91 22 6665 8143 6665 8144 www.tatachemicals.com

Tata Chemicals Limited
Regd. Office: Bombay House, 24 Homi Mody Street, Mumbai - 400 001

PART I

Standalone Audited Financial Results for the quarter and nine-months ended 31st December, 2013

(₹ in crores)

Particulars	Quarter ended 31st December, 2013	Quarter ended 30th September, 2013	Quarter ended 31st December, 2012	Nine months ended 31st December, 2013	Nine months ended 31st December, 2012	Year ended 31st March, 2013
1 Income from operations						
a) Sales / income from operations	2719.69	2366.44	2558.26	6787.08	6543.71	8519.58
Less : Excise duty	61.70	57.20	58.92	172.47	167.33	226.46
Net sales/ income from operations	2657.99	2309.24	2499.34	6614.61	6376.38	8293.12
b) Other operating income	14.10	45.77	14.38	69.35	72.76	88.94
Total income from operations	2672.09	2355.01	2513.72	6683.96	6449.14	8382.06
2 Expenses						
a) Cost of materials consumed	961.44	1016.04	1073.36	2510.40	2198.72	2988.79
b) Purchase of stock-in-trade	367.88	569.17	244.49	1531.29	1297.13	1404.39
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	324.98	(192.01)	252.73	(182.54)	148.07	273.78
d) Employee benefits expense	69.74	61.44	64.50	201.81	200.04	273.56
e) Power and fuel	210.76	227.37	190.19	623.06	541.62	726.36
f) Freight and forwarding charges	177.61	165.25	165.30	480.54	458.33	615.31
g) Depreciation and amortisation expense	39.50	39.77	54.98	120.31	171.36	214.29
h) Other expenses	286.21	233.63	233.77	758.83	760.02	1053.50
Total expenses (2a to 2h)	2438.12	2120.66	2279.32	6043.70	5775.29	7549.98
3 Profit from operations before other income, finance costs and exceptional items (1-2)	233.97	234.35	234.40	640.26	673.85	832.08
4 Other income						
a) Profit on sale/redemption of long term investments (note 2)	-	-	130.43	-	130.43	245.14
b) Others	26.33	50.34	24.42	122.83	108.68	120.46
	26.33	50.34	154.85	122.83	239.11	365.60
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	260.30	284.69	389.25	763.09	912.96	1197.68
6 Finance costs	46.37	41.17	51.55	131.69	157.72	203.25
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	213.93	243.52	337.70	631.40	755.24	994.43
8 Exceptional items :						
a) Exchange loss (net) on foreign currency long term borrowings including revaluation thereof (note 3)	23.84	91.21	50.10	158.47	136.25	167.25
b) Compensation on voluntary retirement	-	-	-	-	0.09	0.09
c) Loss on sale/provision for diminution in the value of long term investments	-	-	-	-	1.72	1.72
	23.84	91.21	50.10	158.47	138.06	169.06
9 Profit from ordinary activities before Tax (7-8)	190.09	152.31	287.60	472.93	617.18	825.37
10 Tax expense	42.40	45.50	45.39	118.00	133.62	182.05
11 Net profit after Tax (9-10)	147.69	106.81	242.21	354.93	483.56	643.32
12 Paid-up equity share capital (Face value : ₹ 10 per share)	254.82	254.82	254.82	254.82	254.82	254.82
13 Reserves excluding revaluation reserves						5052.50
14 Earnings per share (in ₹)						
- Basic	5.80*	4.19*	9.51*	13.93*	18.98*	25.25
- Diluted	5.80*	4.19*	9.51*	13.93*	18.98*	25.25

* Not annualised

See accompanying notes to the financial results

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PART II

Select Information for the quarter and nine months ended 31st December, 2013

Particulars	Quarter ended 31st December, 2013	Quarter ended 30th September, 2013	Quarter ended 31st December, 2012	Nine months ended 31st December, 2013	Nine months ended 31st December, 2012	Year ended 31st March, 2013
A Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421
- Percentage of shareholding	68.94%	68.94%	68.94%	68.94%	68.94%	68.94%
2. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	7,69,276	7,69,276	7,69,276	7,69,276	7,69,276	7,69,276
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.97%	0.97%	0.97%	0.97%	0.97%	0.97%
- Percentage of shares (as a % of the total share capital of the Company)	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
b) Non-encumbered						
- Number of Shares	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.03%	99.03%	99.03%	99.03%	99.03%	99.03%
- Percentage of shares (as a % of the total share capital of the Company)	30.76%	30.76%	30.76%	30.76%	30.76%	30.76%

Particulars	Quarter ended 31st December, 2013
B Investor Complaints	
Pending at the beginning of the quarter	1
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	1

Tata Chemicals Limited
Standalone Audited Segmentwise Revenue, Results and Capital Employed

(₹ in crores)

Particulars	Quarter ended 31st December, 2013	Quarter ended 30th September, 2013	Quarter ended 31st December, 2012	Nine months ended 31st December, 2013	Nine months ended 31st December, 2012	Year ended 31st March, 2013
1 Segment revenue						
a. Inorganic chemicals	763.41	729.64	730.26	2181.88	2116.52	2875.54
b. Fertilisers	1777.40	1538.66	1712.31	4089.28	4022.17	5186.73
c. Other agri inputs	92.99	59.81	81.05	313.68	254.70	275.79
d. Others	52.09	31.72	21.16	123.14	68.75	87.63
Total	2685.89	2359.83	2544.78	6707.98	6462.14	8425.69
Less: Inter segment	27.90	50.59	45.44	93.37	85.76	132.57
Total segment revenue	2657.99	2309.24	2499.34	6614.61	6376.38	8293.12
2 Segment results						
a. Inorganic chemicals	134.72	173.05	177.39	452.19	509.69	687.78
b. Fertilisers	137.63	102.52	105.63	292.12	315.88	351.01
c. Other agri inputs	7.72	3.53	5.08	26.43	17.29	19.40
d. Others	(12.20)	(8.76)	(10.62)	(25.92)	(29.23)	(39.51)
Total	267.87	270.34	277.48	744.82	813.63	1018.68
Less :						
(i) Finance costs	46.37	41.17	51.55	131.69	157.72	203.25
(ii) Net unallocated expenditure /(income)	31.41	76.86	(61.67)	140.20	38.73	(9.94)
Profit before Tax	190.09	152.31	287.60	472.93	617.18	825.37
3 Capital employed						
a. Inorganic chemicals	1415.32	1501.70	1591.52	1415.32	1591.52	1537.27
b. Fertilisers	1890.22	1849.67	2434.96	1890.22	2434.96	2488.69
c. Other agri inputs	57.07	4.62	37.14	57.07	37.14	69.53
d. Others	73.43	85.42	53.36	73.43	53.36	75.03
e. Unallocated	2284.96	2131.90	1302.77	2284.96	1302.77	1136.80
Total	5721.00	5573.31	5419.75	5721.00	5419.75	5307.32

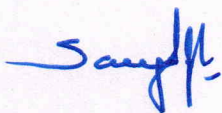
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NOTES TO STANDALONE AUDITED FINANCIAL RESULTS:

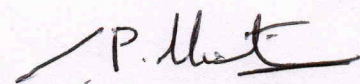
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd February, 2014 and the same have been audited by the Statutory Auditors.
2. Profit on sale/redemption of long term investments for the quarter and nine months ended 31st December 2012 and for the year ended 31st March 2013 represents profit on redemption of the Company's investment in the following wholly owned subsidiary, arising on foreign currency fluctuation:
 - i) Bio Energy Venture - 1 (Mauritius) Pvt. Ltd. - ₹ 130.43 crores for the quarter and nine months ended 31st December, 2012 and ₹ 229.66 crores for the year ended 31st March, 2013 and
 - ii) Homefield International Pvt. Ltd. - ₹ Nil for the quarter and nine months ended 31st December, 2012 and ₹ 15.48 crores for the year ended 31st March, 2013
3. The Company had entered into an agreement to refinance the outstanding External Commercial Borrowing (ECB) of USD 190 Mn during the period of nine months ended 31st December, 2013. Pursuant to this refinancing, the balance of unamortised "Foreign Currency Monetary item Translation Difference Account" (FCMTDA) aggregating ₹ 54.79 crores (net of tax) relating to original loan had been written off; and the Company has terminated the related options, cross currency swaps and forward contracts as a result of which, there is a net charge of ₹ 23.84 crores on account of early termination of these derivative contracts.
4. The Board of Directors of the Company had approved the Scheme of Amalgamation ('the Scheme') of Homefield International Pvt. Ltd. ('Homefield') with the Company. Homefield is a wholly owned subsidiary of the Company with its registered office in Mauritius. No shares of the Company will be issued and allotted in lieu or exchange of the equity shares of Homefield under the Scheme. The rights of members of the Company will not be affected since there would be no change in the equity share capital of the Company. The appointed date of the Scheme is 1st April, 2013. The Petition under Sections 391-394 of the Companies Act, 1956 with the Hon'ble High Court of Judicature at Bombay has been admitted and the final hearing is awaited.
5. The previous period figures have been regrouped / rearranged wherever necessary.

In terms of our report attached:
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

TATA CHEMICALS LIMITED



CYRUS P. MISTRY
CHAIRMAN

Place: Mumbai
Date: 3rd February, 2014

PART I

Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2013

(₹ in crores)

Particulars	Quarter ended 31st December, 2013 (Unaudited)	Quarter ended 30th September, 2013 (Unaudited)	Quarter ended 31st December, 2012 (Unaudited)	Nine Months ended 31st December, 2013 (Unaudited)	Nine Months ended 31st December, 2012 (Unaudited)	Year ended 31st March, 2013 (Audited)
1 Income from operations						
a) Sales / income from operations	4636.19	4381.90	4221.76	12349.11	11521.87	14894.13
Less : Excise duty	85.05	100.00	83.13	259.96	247.81	323.31
Net sales / income from operations	4551.14	4281.90	4138.63	12089.15	11274.06	14570.82
b) Other operating income	29.32	62.07	25.98	111.25	108.62	140.20
Total income from operations	4580.46	4343.97	4164.61	12200.40	11382.68	14711.02
2 Expenses						
a) Cost of materials consumed	1273.66	1394.10	1347.31	3487.06	3091.80	4040.36
b) Purchase of stock-in-trade	383.54	650.20	296.74	1635.46	1446.71	1565.46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	321.78	(244.02)	291.76	(282.44)	126.62	207.31
d) Employee benefits expense	298.06	303.18	279.99	911.09	840.24	1125.53
e) Power and fuel	645.71	547.81	452.85	1646.33	1220.76	1681.15
f) Freight and forwarding charges	485.88	466.84	407.88	1351.93	1227.31	1637.65
g) Depreciation and amortisation expense	122.59	120.11	137.76	357.15	414.74	533.88
h) Other expenses	667.63	651.52	551.91	1960.94	1736.88	2290.65
Total expenses (2a to 2h)	4198.85	3889.74	3766.20	11067.52	10105.06	13081.99
3 Profit from operations before other income, finance costs and exceptional items (1-2)	381.61	454.23	398.41	1132.88	1277.62	1629.03
4 Other income						
a) Profit on sale of long term investments	-	-	-	-	-	0.02
b) Others (note 3)	17.67	43.18	146.70	80.91	229.87	417.76
	17.67	43.18	146.70	80.91	229.87	417.78
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	399.28	497.41	545.11	1213.79	1507.49	2046.81
6 Finance costs	165.63	179.37	118.41	457.99	357.21	463.91
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	233.65	318.04	426.70	755.80	1150.28	1582.90
8 Exceptional items:						
a) Exchange loss (net) on foreign currency long term borrowings including revaluation thereof (note 4(i))	23.84	91.21	50.10	158.47	136.25	167.25
b) Impairment of assets (net of Reversal)	-	-	-	-	(12.28)	471.55
c) Restructuring costs for overseas operations (note 4(ii))	82.35	16.75	31.19	99.10	31.19	30.98
d) Compensation on Voluntary retirement	-	-	-	-	0.09	0.09
e) Others (net) (note 4(iii) & (iv))	(4.54)	(136.35)	-	(140.89)	-	-
	101.65	(28.39)	81.29	116.68	155.25	669.87
9 Profit from ordinary activities before Tax (7-8) (note 2)	132.00	346.43	345.41	639.12	995.03	913.03
10 Tax expense	92.61	134.98	73.25	263.91	234.12	302.52
11 Net Profit after tax (9-10) (note 2)	39.39	211.45	272.16	375.21	760.91	610.51
12 Share of loss of associate	0.67	0.78	0.82	2.57	2.02	3.08
13 Minority interest	54.65	76.23	47.27	178.92	170.46	207.03
14 Net Profit / (Loss) after taxes, share of loss of associate and minority interest (11-12-13) (note 2)	(15.93)	134.44	224.07	193.72	588.43	400.40
15 Paid-up equity share capital (Face value : ₹ 10 per Share)	254.82	254.82	254.82	254.82	254.82	254.82
16 Reserves excluding revaluation reserves						6158.74
17 Earnings - ₹ per share (note 2)						
- Basic	(0.63)*	5.28*	8.80*	7.60*	23.10*	15.72
- Diluted	(0.63)*	5.28*	8.80*	7.60*	23.10*	15.72

* Not annualised
See accompanying notes to the financial results

Tata Chemicals Limited

PART II

Select information for the quarter and nine months ended 31st December, 2013

Particulars	Quarter ended 31st December, 2013 (Unaudited)	Quarter ended 30th September, 2013 (Unaudited)	Quarter ended 31st December, 2012 (Unaudited)	Nine Months ended 31st December, 2013 (Unaudited)	Nine Months ended 31st December, 2012 (Unaudited)	Year ended 31st March, 2013 (Audited)
A Particulars of Shareholding						
1 Public shareholding						
- Number of shares	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421	17,56,30,421
- Percentage of shareholding	68.94%	68.94%	68.94%	68.94%	68.94%	68.94%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	7,69,276	7,69,276	7,69,276	7,69,276	7,69,276	7,69,276
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.97%	0.97%	0.97%	0.97%	0.97%	0.97%
- Percentage of shares (as a % of the total share capital of the company)	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
b) Non-encumbered						
- Number of shares	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581	7,83,56,581
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.03%	99.03%	99.03%	99.03%	99.03%	99.03%
- Percentage of shares (as a % of the total share capital of the company)	30.76%	30.76%	30.76%	30.76%	30.76%	30.76%

Particulars	Quarter ended 31st December, 2013
B Investor Complaints	
Pending at the beginning of the quarter	1
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	1

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Tata Chemicals Limited
Consolidated Unaudited Segmentwise Revenue, Results and Capital Employed

(₹ in crores)

Particulars	Quarter ended 31st December, 2013 (Unaudited)	Quarter ended 30th September, 2013 (Unaudited)	Quarter ended 31st December, 2012 (Unaudited)	Nine Months ended 31st December, 2013 (Unaudited)	Nine Months ended 31st December, 2012 (Unaudited)	Year ended 31st March, 2013 (Audited)
1 Segment revenue						
a. Inorganic chemicals	2176.73	2015.59	1912.72	6048.17	5666.06	7499.08
b. Fertilisers	1875.79	1643.65	1834.79	4352.06	4246.20	5436.58
c. Other agri inputs	476.77	643.16	415.44	1663.15	1378.77	1679.94
d. Others	52.47	32.23	21.46	124.59	69.70	89.09
Less: Inter segment	30.62	52.73	45.78	98.82	86.67	133.87
Total Segment revenue	4551.14	4281.90	4138.63	12089.15	11274.06	14570.82
2 Segment results						
a. Inorganic chemicals	130.59	407.50	270.55	781.04	949.59	788.09
b. Fertilisers	161.28	112.58	115.29	317.62	309.58	361.81
c. Other agri inputs	63.34	103.30	42.15	220.77	183.12	200.15
d. Others	(17.86)	(14.82)	(17.10)	(41.65)	(34.88)	(47.92)
Total	337.35	608.56	410.89	1277.78	1407.41	1302.13
Less :						
(i) Finance costs	165.63	179.37	118.41	457.99	357.21	463.91
(ii) Unallocated expenditure/(income)(net)	39.72	82.76	(52.93)	180.67	55.17	(74.81)
Profit before Tax	132.00	346.43	345.41	639.12	995.03	913.03
3 Capital employed						
a. Inorganic chemicals	10920.34	11002.26	10271.62	10920.34	10271.62	9551.74
b. Fertilisers	2227.66	2170.52	2709.50	2227.66	2709.50	2776.54
c. Other agri inputs	1100.16	1098.31	1058.78	1100.16	1058.78	1090.95
d. Others	153.26	170.71	140.17	153.26	140.17	157.07
e. Unallocated	(6471.96)	(6487.21)	(6541.24)	(6471.96)	(6541.24)	(6626.60)
Total	7929.46	7954.59	7638.83	7929.46	7638.83	6949.70

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NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd February, 2014 and the same have been reviewed by the Statutory Auditors.
2. The actuarial gains and losses on the funds for employee benefits (pension plans) of the overseas subsidiaries have been accounted in "Reserves and Surplus" in the consolidated financial statements in accordance with the generally accepted accounting principles applicable and followed in the respective country of incorporation. The Management is of the view that due to volatility and structure of the overseas pension funds, it is not considered practicable to adopt a common accounting policy and deviation is as permitted by Accounting Standard 21 – Consolidated Financial Statements. Had the practice of recognising the actuarial gains and losses of pension plans of the overseas subsidiaries in the Consolidated Statement of Profit and Loss been followed, the consolidated Net Profit before tax and Net Profit / (Loss) after tax of the Group would have been higher/(lower) by amounts as per table below:

(₹ in crores)

Sr No	Impact on :	Quarter ended 31st December, 2013 (Unaudited)	Quarter ended 30th September, 2013 (Unaudited)	Quarter ended 31st December, 2012 (Unaudited)	Nine months ended 31st December, 2013 (Unaudited)	Nine months ended 31st December, 2012 (Unaudited)	Year ended 31st March, 2013 (Audited)
1.	Consolidated Net Profit before tax	31.03	(61.53)	(124.12)	41.44	(181.44)	(155.34)
2.	Consolidated Net Profit / (Loss) after tax	23.86	(47.43)	(85.43)	31.79	(125.25)	(116.92)

The Statutory Auditors have invited attention to this Note in their review report.

3. 'Other Income – Others', for the quarter and nine months ended 31st December, 2012 and for the year ended 31st March, 2013, includes foreign currency fluctuation realised consequent to redemption of the Company's investment in the following wholly owned subsidiaries:
 - i) Bio Energy Venture - 1 (Mauritius) Pvt. Ltd. - ₹ 130.43 crores for the quarter and nine months ended 31st December, 2012 and ₹ 229.66 crores for the year ended 31st March, 2013 and
 - ii) Homefield International Pvt. Ltd. - ₹ Nil for the quarter and nine months ended 31st December, 2012 and ₹ 15.48 crores for the year ended 31st March, 2013.
4. Exceptional items include:
 - i) The Group had entered into an agreement to refinance the outstanding External Commercial Borrowing (ECB) of USD 190 Mn during the period of nine months ended 31st December, 2013. Pursuant to this refinancing, the balance of unamortised "Foreign Currency Monetary item Translation Difference Account" (FCMTDA) aggregating ₹ 54.79 crores (net of tax) relating to original loan had been written off; and the Group has terminated the related options, cross currency swaps and forward contracts as a result of which, there is a net charge of ₹ 23.84 crores on account of early termination of these derivative contracts.
 - ii) A provision of ₹ 82.35 crores and ₹ 99.10 crores for the quarter and nine months ended 31st December, 2013 respectively towards costs associated with the restructuring of operations of Tata Chemicals Europe.

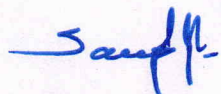
- iii) Gain on termination of a supply contract ₹ 5.08 crores and ₹ 157.49 crores for the quarter and nine months ended 31st December, 2013.
- iv) Provision in respect of dues from regulatory agencies which have been contested by the Group ₹ 0.54 crores and ₹ 16.60 crores for the quarter and nine months ended 31st December, 2013.
5. The Board of Directors of the Company had approved the Scheme of Amalgamation ('the Scheme') of Homefield International Pvt. Ltd. ('Homefield') with the Company. Homefield is a wholly owned subsidiary of the Company with its registered office in Mauritius. No shares of the Company will be issued and allotted in lieu or exchange of the equity shares of Homefield under the Scheme. The rights of members of the Company will not be affected since there would be no change in the equity share capital of the Company. The appointed date of the Scheme is 1st April, 2013. The Petition under Sections 391-394 of the Companies Act, 1956 with the Hon'ble High Court of Judicature at Bombay has been admitted and the final hearing is awaited.
6. Pursuant to Share Purchase Agreement dated 9th December, 2010, Rallis India Limited ("Rallis"), a subsidiary of the Company, has acquired additional stake of equity shares in Metahelix Life Sciences Limited ("Metahelix") during the quarter ended 31st December, 2013, consequently the shareholding of Rallis in Metahelix has increased from 77.02% to 80.46% as at 31st December, 2013.
7. Pursuant to Share Purchase Agreement dated 23rd April, 2012, Rallis, a subsidiary of the Company, has acquired additional stake of equity shares in Zero Waste Agro Organics Limited ("ZWAOL") during the quarter ended 31st December, 2013, consequently the shareholding of Rallis in ZWAOL has increased from 27.75% to 51.02% as at 31st December, 2013.
8. The standalone audited financial results of the Company for the quarter and nine months ended 31st December, 2013 are as follows:

(₹ in crores)

Particulars	Quarter ended 31st December, 2013	Quarter ended 30th September, 2013	Quarter ended 31st December, 2012	Nine months ended 31st December, 2013	Nine months ended 31st December, 2012	Year ended 31st March, 2013
Turnover (net of excise)	2657.99	2309.24	2499.34	6614.61	6376.38	8293.12
Profit before Tax	190.09	152.31	287.60	472.93	617.18	825.37
Net Profit after Tax	147.69	106.81	242.21	354.93	483.56	643.32

9. The standalone audited financial results of the Company are available for investors at www.tatachemicals.com, www.nseindia.com and www.bseindia.com.
10. The previous period figures have been regrouped / rearranged wherever necessary.

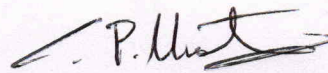
In terms of our report attached.
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

Place: Mumbai
Date: 3rd February, 2014

TATA CHEMICALS LIMITED



CYRUS P. MISTRY
CHAIRMAN