November 10, 2016

BSE Limited
Corporate Relationship Department
1st floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Sub : Outcome of the Meeting of the Independent Directors

Dear Sirs,

In view of the recent events and subsequent media reports which may cause speculation which could impact the management of business of the Company both domestic and international, the Independent Directors in view of recent events met today to review the impact on the Company leading to the said events. After due deliberation, the Independent Directors concluded as follows:

They recalled and reaffirmed their earlier assessment and evaluation carried out in the year 2015 & 2016 of the Chairman, the Board, and its functioning. The Independent Directors referred to the minutes of the above meetings outcome of which was with the entire Board at that time.

The Independent Directors also considered the subsequent statement made by the Board of Directors in the Annual Report in which the Board recommended and sought the support (of all shareholders) for confirmation of Mr. Mistry's re-appointment at the Annual General Meeting held on 11th August 2015 and noted that the same was approved by 97.64% of the votes cast.

Considering the above the Independent Directors unanimously affirmed their confidence in the Board, its Chairman and the management in the conduct of the Company's business.

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The Independent Directors also reaffirmed that all the decisions taken with regard to the operations and business of the Company had been taken by the Board unanimously and executed by the Chairman and management as per the directions of the Board.

The Independent Directors also wish to reassure all the Stakeholders, management of the Company and its subsidiaries wherever located of their full confidence and support.

FOR AND ON BEHALF OF THE INDEPENDENT DIRECTORS OF
TATA CHEMICALS LIMITED

RAJIV CHANDAN
GENERAL COUNSEL & COMPANY SECRETARY