NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50
Stock of the nation

Ref: NSE/LIST/92029

October 27, 2016

Company Secretary
Tata Chemicals Limited
Bombay House, 24,
Homi Mody Street,
Fort, Mumbai 400 001

Kind Attn: Mr. Rajiv Chandan

Dear Sir,

Sub: Verification of news appeared in the media

This has reference to the letter dated October 25, 2016 purported to be written by Mr. Cyrus Mistry to the Directors of Tata Sons Limited which is being circulated in the media (enclosed) having specific statements about financial status of various Tata group companies including your company.

1. The letter points out following deficiency:

- Tata Chemicals still need tough decisions about its UK and Kenya operations.

2. Therefore, question arises on whether:
   a. Risk Committee, if any, has considered all the risks involved in investment / acquisitions etc. in which your company is involved directly or indirectly. If yes, whether views of Risk Committee were communicated to shareholders?
   b. Whether directors have discharged their roles at expected levels as stated in Regulations 4(2)(f) of Listing Obligations and Disclosure Requirements, Regulation 2015 (LODR).
   c. Your attention is invited to Schedule III Part B (c) of LODR Regulation 2015 regarding disclosure with respect to major development in business. Kindly confirm that such development that would have occurred from time to time were disclosed to the Exchange.

3. You are also requested to place the matter before the Risk Committee since the letter points towards financial risks of investments etc., if not already considered by the Risk Committee.

4. You are requested to place this enclosed letter before your Whistle blower / Vigilance Committee and offer their comments at the earliest possible.

5. Currently, as per the latest Corporate Governance report submitted by you, Mr. Cyrus Mistry is Chairperson & Non-executive Director in your Board. Post his replacement from Chairmanship in M/s. Tata Sons Limited, you are requested to kindly confirm the current designation of Mr. Cyrus Mistry in your company and if there has been any changes in his status.

This letter seeking clarification and your clarification will be placed on the website in accordance with Regulation 30 (10) of LODR Regulation 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Chief Manager