



**UNDERTAKING RELATING TO NON- APPLICABILITY OF PARAGRAPH 5.16(a) OF SEBI
CIRCULAR DATED 21ST MAY, 2013**

The entire share capital of Homefield International Pvt. Ltd. ('Transferor Company' or 'Homefield') is currently held by Tata Chemicals Limited ('the Company'). Accordingly, upon the proposed Scheme of Amalgamation, which provides for the merger of Homefield with the Company, becoming effective, no shares of the Company will be allotted in lieu or exchange of the shares of Homefield and all shares held by the Company in Homefield will automatically stand cancelled. Therefore, the question of issuing additional shares to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, subsidiary/(s) of Promoter/ Promoter Group of the Company does not arise at all.

Further, the proposed Scheme relates to a merger of a Mauritius based wholly-owned subsidiary with its Indian parent company and does not involve any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group or subsidiary/(s) of Promoter/ Promoter Group of the Company.

It is further stated that Homefield was incorporated on May 10, 2005 under the applicable laws in Mauritius. The subscription share was held by International Securities Limited, which is an independent entity and is not part of Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group or subsidiary/(s) of Promoter/ Promoter Group of the Company. The said subscription share was later transferred by International Securities Limited to the Company on June 16, 2005 and further shares were issued by Homefield to the Company from time to time. The Company is the sole shareholder of Homefield. Accordingly, the parent listed company i.e., the Company has not acquired the equity shares of its wholly-owned subsidiary i.e., Homefield by paying consideration in cash or in kind in the past to any of the shareholders of Homefield who are Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group or subsidiary/(s) of Promoter/ Promoter Group of the Company.

In view thereof and pursuant to Para 7 of the Revised SEBI Circular CIR/CFD/DIL/8/2013 dated May 21 2013, the requirement stated at Para 5.16(a) of the SEBI Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 is not applicable to the proposed Scheme of Amalgamation.

FOR TATA CHEMICALS LIMITED

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