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|-------------------------------|---|
| Annual General Meeting | : July 27, 2007 |
| Time | : 3.00 p.m. |
| Venue | : Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai - 400 020 |

BOOK CLOSURE DATES
JULY 10, 2007 — JULY 27, 2007

CORPORATE INFORMATION**Board of Directors***(As of March 31, 2007)***Ratan N. Tata**
*(Chairman)***R. Gopalakrishnan**
*(Vice-Chairman)***Nusli N. Wadia****Dr. D. V. Kapur****Prasad R. Menon****Dr. T. Mukherjee****Homi R. Khusrokhhan**
*Managing Director***Dr. Vijay L. Kelkar****Nasser Munjee****Dr. Yoginder K. Alagh****Registered Office**

Bombay House,
24, Homi Mody Street,
Fort, Mumbai 400 001
Tel: 022-66658282
Fax: 022-66658143

Visit us at: www.tatachemicals.com**Members of the Management Review Committee**

| | |
|---------------------|---|
| Homi R. Khusrokhhan | Managing Director |
| P. K. Ghose | Chief Financial Officer |
| Kapil Mehan | Chief Operating Officer (Fertilisers) |
| R. Mukundan | Chief Operating Officer (Chemicals) |
| L. S. Rathore | Chief Operating Officer (Agri-Business) |
| B. Sudhakar | Head-Corporate HR & Administration |
| K. V. Rao | Resident Director - Singapore |
| Vikas Gadre | Chief Information Officer |
| A. Tyagi | V P-Projects |
| Dr. Murali Sastry | Chief Scientist |
| T. Vinod Kumar | Head-Corporate Audit & Risk Management |

Company Secretary

Shailesh D. Jain

Registrar & Share Transfer Agent

TSR Darashaw Limited
6-10 Haji Moosa Patrawala Industrial Estate
20, Dr. E. Moses Road,
Mahalaxmi, Mumbai 400 011.

Solicitors

Mulla & Mulla and
Craigie Blunt & Caroe, Mumbai.

Auditors

Messers S. B. Billimoria & Co.,
Chartered Accountants
Messers N. M. Raiji & Co.,
Chartered Accountants

Works

Inorganic Chemicals — Mithapur, Gujarat
Fertilisers — Babrala, Dist. Badaun, U.P.
Phosphate — Haldia, W. Bengal

Bankers

Bank of America, Bank of Baroda, Citibank N.A., Deutsche Bank,
HDFC Bank Limited, Standard Chartered Bank, State Bank of
India, The Hongkong and Shanghai Banking Corporation Ltd.,
ICICI Bank Ltd.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY-EIGHTH ANNUAL GENERAL MEETING OF TATA CHEMICALS LIMITED will be held on Friday, July 27, 2007 at 3.00 p.m. at Birla Matushri Sabhagar, 19 Sir Vithaldas Thackersey Marg, Mumbai 400 020, to transact the following business: -

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2007 and the Balance Sheet as at that date, together with Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Ordinary Shares.
3. To appoint a Director in place of Mr. R. Gopalakrishnan, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Dr. T. Mukherjee, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Dr. Vijay L. Kelkar, who retires by rotation and is eligible for re-appointment.
6. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that Dr. D. V. Kapur, Director who retires by rotation, does not wish to seek re-election and is not therefore re-appointed a Director of the Company."

"RESOLVED FURTHER that the vacancy, so created on the Board of Directors of the Company, will not be filled at this point of time."

7. To appoint auditors and fix their remuneration.
8. **APPOINTMENT OF MR. NASSER MUNJEE AS A DIRECTOR**

To appoint a Director in place of Mr. Nasser Munjee, who was appointed as an Additional Director of the Company, by the Board of Directors, with effect from September 25, 2006 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a Notice in writing under Section 257 of the Act from a member proposing his candidature for the office of Director.

9. **APPOINTMENT OF DR. YOGINDER K. ALAGH AS A DIRECTOR**

To appoint a Director in place of Dr. Yoginder K. Alagh, who was appointed as an Additional Director of the Company, by the Board of Directors, with effect from September 25, 2006 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a Notice in writing under Section 257 of the Act from a member proposing his candidature for the office of Director.

10. **APPOINTMENT OF MR. PRASAD R. MENON AS A DIRECTOR**

To appoint a Director in place of Mr. Prasad R. Menon, who was appointed as an Additional Director of the Company, by the Board of Directors, with effect from October 30, 2006 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a Notice in writing under Section 257 of the Act from a member proposing his candidature for the office of Director.

11. **APPOINTMENT OF MR. HOMI R. KHUSROKHAN AS THE MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, the approval of the Company be and is hereby accorded to the appointment of Mr. Homi R. Khusrakhan, who was appointed by the Board of Directors as the Managing Director with effect from October 16, 2006 for a period upto December 14, 2008 (till he attains the age of 65) upon the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the aforesaid period) set out in the Explanatory Statement annexed to the Notice convening this meeting."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution"

12. **CHANGE IN PLACE OF KEEPING REGISTERS AND RECORDS**

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of Resolution No. 7 passed at the 52nd Annual General Meeting of the Company held on September 03, 1991 and pursuant to the provisions of Section 163 and other applicable

Tata Chemicals Limited

provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) ('the Act'), the Company hereby approves that the Register of Members, Index of Members, Register and Index of Debenture holders, Returns of Allotment made from time to time and copies of all the Annual Returns prepared under Section 159 of the Act, along with other certificates and documents required to be annexed thereto under Section 161 of the Act and other applicable provisions, be kept at the offices of TSR Darashaw Ltd., Registrars and Share Transfer Agents of the Company at 6-10, 1st Floor, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011 and / or Pooja Apartment, Ground Floor, Near Vitrum Glass, Opp. HCC Ltd., L.B.S Road, Vikhroli (West), Mumbai – 400 079."

Notes:

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the business under items 8 to 12 set out above are annexed hereto. The relevant details in respect of item Nos. 3 to 6 above, as required by Clause 49 of the Listing Agreement entered into with Stock Exchanges are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting, along with the Annual Report.

Book Closure and Dividend

4. **The Register of Members and the Share Transfer Books of the Company will be closed from July 10, 2007 to July 27, 2007, both days inclusive.**
5. The dividend, if declared at the Annual General Meeting, will be paid on or after July 30, 2007 to those persons or their mandates:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on July 09, 2007 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (b) whose names appear as Members in the Register of Members of the Company on July 09, 2007 after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents on or before the aforesaid date.
6. **Nomination Facility:**

Members holding shares in physical form may obtain the Nomination forms from the Company's Registrars and Share Transfer Agent.

Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participants.
7. **Electronic Clearing Services (ECS) facility:**

To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the Company provides ECS facility to the members. ECS facility is available at locations identified by the Reserve Bank of India.

Members holding shares in physical form and who are desirous of availing this facility are requested to contact the Registrar & Share Transfer Agents of the Company.

Members holding shares in the electronic form are requested to contact their respective depositories Participants.
8. **Unclaimed Dividends:**
 - **Transfer to General Revenue Account**

Pursuant to Section 205A(5) of the Companies Act, 1956, all unclaimed dividend upto the financial year ended March 31, 1995 have been transferred to the General Revenue Account of the Central Government. Members, who have not yet encashed their dividend warrant(s) for the said period, are requested to forward their claim in Form No. II prescribed under Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rule, 1978 to:

Office of the Registrar of Companies
Central Government Office Building
'A' Wing, Second floor,
Next to Reserve Bank of India,
CBD, Belapur 400 614

- **Transfer to the Investor Education and Protection Fund**

Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999 (The Act), the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, shall be transferred to the Investor Education and Protection Fund (the "Fund") set up by the Government of India.

Accordingly, the dividend which had remained unpaid/unclaimed from the financial year ended March 31, 1996 to March 31, 1999 have been transferred to the fund in respect of the Company and that of erstwhile Hind Lever Chemicals Limited (since merged with the Company effective June 01, 2004), for the financial year ended December 31, 1999 have been transferred to the Fund.

It may be noted that the unpaid/unclaimed dividend for the financial year ended March 31, 2000 in respect of the Company is due for transfer to the Fund on, June 28, 2007 and that of erstwhile Hind Lever Chemicals Limited, for the financial year ended December 31, 2000, is due for transfer to the fund on July 13, 2008.

9. Members are requested to note that pursuant to Section 205 (C) of the Act, no claim shall lie against the Company or the aforesaid Fund in respect of any amount of dividend remaining unclaimed/unpaid for a period of seven years from the dates they became first due for payment. Any person/member who has not claimed dividend in respect of the financial year ended March 31, 2000 or any year thereafter, is requested to approach the Company / The Registrars and Share Transfer Agents of the Company for claiming the same.

Bank Mandates

10. In order to provide protection against fraudulent encashment of the warrants, members holding shares in physical form are requested to intimate the Company/Registrar & Share Transfer Agents under the signature of the Sole/First holder, the following information to be incorporated on the Dividend Warrants:

- I. Name of the Sole/First joint holder and the folio Number
- II. Particulars of Bank Account viz.,
 - a) Name of the Bank
 - b) Name of the Branch
 - c) Complete address of the Bank with Pin code Number
 - d) Bank Account Number allotted by the Bank

In respect of other matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agents, in case of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrars and Share Transfer Agents, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.

11. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.

On behalf of the Board of Directors
R. N. TATA
Chairman

Mumbai
May 30, 2007

Registered Office:

Bombay House
24, Homi Mody Street, Fort,
Mumbai 400 001.

Tata Chemicals Limited**EXPLANATORY STATEMENT**

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 6 and 8 to 12 of the accompanying Notice dated May 30, 2007

Item No. 6:

In accordance with the provisions of Section 256 of the Act and the Articles of Association of the Company, Dr. D. V. Kapur retires by rotation. Dr. D. V. Kapur has not sought re-election. It has been decided by the Board that the vacancy so created on the Board of Directors of the Company should not be filled.

Dr. D. V. Kapur is a Director of the Company since September 29, 1989. The Board has placed on record its appreciation of the contribution made by him to the Company.

Item No. 8:

Mr. Nasser Munjee was appointed as an Additional Director by the Board of Directors of the Company, with effect from September 25, 2006. In accordance with the provisions of Section 260 of the Companies Act, 1956 ("the Act"), Mr. Nasser Munjee will hold office as a Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 257 of the Act from a member proposing his candidature for the office of the Director.

Mr. Nasser Munjee, being an eminent Economist & Finance Professional, your Directors are of the view that the Company would be immensely benefited by the wealth of experience and expert guidance of Mr. Nasser Munjee and therefore commend for approval, the Resolution contained in Item No. 8 of the Notice convening the Annual General Meeting.

None of the Directors except Mr. Nasser Munjee is concerned or interested in Item No. 8 of the Notice.

Item No. 9:

Dr. Yoginder K. Alagh was appointed as an Additional Director by the Board of Directors of the Company, with effect from September 25, 2006. In accordance with the provisions of Section 260 of the Companies Act, 1956 ("the Act"), Dr. Yoginder K. Alagh will hold office as a Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 257 of the Act from a member proposing his candidature for the office of the Director.

Dr. Yoginder K. Alagh holds a doctorate in Economics and a former Minister of Power & Planning, Science & Technology – Government of India, Chairman of BICP and held various positions with the Govt. Your Directors are of the view that the Company would be immensely benefited by the wealth of experience and expert guidance of Dr. Yoginder K. Alagh. The Directors therefore commend for approval, the Resolution contained in Item No. 9 of the Notice convening the Annual General Meeting.

None of the Directors except Dr. Yoginder K. Alagh is concerned or interested in Item No. 9 of the Notice.

Item No. 10:

Mr. Prasad R. Menon was appointed as an Additional Director by the Board of Directors of the Company, with effect from October 30, 2006. In accordance with the provisions of Section 260 of the Companies Act, 1956 ("the Act"), Mr. Prasad R. Menon will hold office as a Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 257 of the Act from a member proposing his candidature for the office of the Director.

Mr. Prasad R. Menon, a Chemical Engineer (B.Tech) from IIT, Kharagpur, was the Managing Director of the Company till October 15, 2006, and has moved to The Tata Power Company Limited as its Managing Director. Your Directors are of the view that Mr. Prasad R. Menon has transformed Tata Chemicals Ltd. to a Global Company and hence the Company would be immensely benefited by the wealth of experience. It may be appropriate for the Company to continue to avail his expertise. Therefore the Directors commend for approval, the Resolution contained in Item No. 10 of the Notice convening the Annual General Meeting.

None of the Directors except Mr. Prasad R. Menon is concerned or interested in Item No. 10 of the Notice.

Item No. 11:

The Board of Directors of Tata Chemicals Limited (the Company) re-designated and appointed Mr. Homi R. Khushrookhan – Executive Director, as the Managing Director of the Company with effect from October 16, 2006. Mr. Homi R. Khushrookhan has been the Executive Director of the Company since April 2004.

The Board of Directors at their meeting held on October 30, 2006, approved the terms of appointment of Mr. Homi R. Khusrokhhan as the Managing Director of the Company, with effect from October 16, 2006.

TERMS AND CONDITIONS OF APPOINTMENT:

1. **Period of Appointment:** From October 16, 2006 to December 14, 2008 (i.e till Mr. Homi R. Khusrokhhan attains the age of 65).
2. **Duties & Powers**
 - Mr. Homi R. Khusrokhhan, the Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a Company.
 - The Managing Director shall not exceed the powers so delegated by the Board.
 - The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
3. **Remuneration:** Salary of Rs. 2,40,000/- per month upto a maximum of Rs. 4,00,000/- per month with annual increment effective April 1st every year, as may be decided by the Board, based on the merit and taking into account the Company's performance and benefits, perquisites and allowances as determined by the Board from time to time.
4. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profit of the Company in a particular financial year, subject to the overall ceiling stipulated in Sections 198 and 309 of the Act. The specific amount payable to the Managing Director will be based on the performance as evaluated by the Board or the remuneration committee thereof duly authorized in this behalf and will be payable annually after the Annual Accounts have been approved by the Board.
5. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of salary, perquisites and allowances, as specified above.

Others

6. **Summary termination of employment**

The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

- if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate Company to which he is required to render services; or
- in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the terms and conditions of his appointment; or
- in the event, the Board expresses its loss of confidence in the Managing Director.

7. **Termination due to physical / mental incapacity**

In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate this arrangement on such terms as the Board may consider appropriate in the circumstances.

8. **Resignation from directorships**

Upon the termination by whatever means, of his employment under this arrangement:

Tata Chemicals Limited

- the Managing Director shall immediately tender his resignation from office as a Director of the Company and from such other offices held by him in any subsidiary and associated Companies without claim for compensation for loss of office and in the event of his failure to do so, the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associated Companies of which the Managing Director is at the material time a Director or other officer.
- the Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated Companies.

9. Appointment co-terminus with employment / directorship

- The Managing Director is being appointed by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 283(1) (I) of the Act.
- If and when this arrangement expires or is terminated for any reason whatsoever, Mr. Homi R. Khusrokhhan will cease to be the Managing Director and also cease to be a Director. If at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and this arrangement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

10. Variation

The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule XIII to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

11. Intellectual Property

11.1 The Parties acknowledge that the Managing Director may make, discover or create Intellectual Property (IP) in the course of his employment and agree that in this respect the Managing Director has a special obligation to protect such IP and use them to further the interests of the Company.

11.2 Subject to the provisions of the laws relating to intellectual property for the time being in force in India, if at any time during his employment, the Managing Director makes or discovers or participates in the making or discovery of any IP relating to or capable of being used in the business for the time being carried on by the Company or any of its subsidiaries or associated companies, full details of the Intellectual Property shall immediately be communicated by him to the Company and such IP shall be the absolute property of the Company. At the request and expense of the Company, the Managing Director shall give and supply all such information, data, drawings and assistance as may be required to enable the Company to exploit the IP to its best advantage and the Managing Director shall execute all documents and do all things which may be necessary or desirable for obtaining patent or other protection for the Intellectual Property in such parts of the world as may be specified by the Company and for vesting the same in the Company or as it may direct.

11.3 The Managing Director hereby irrevocably appoints the Company as his attorney in his name and on his behalf to sign or execute any such instrument or do any such thing and generally to use his name for the purpose of giving to the Company or its nominee the full advantage of the provisions of this clause and if in favour of any third Party, a certificate in writing signed by any director or the secretary of the Company that any instrument or act falls within the authority conferred by this clause shall be conclusive evidence that such is the case.

11.4 If the IP is not the property of the Company, the Company shall, subject to the provisions of the applicable laws for the time being in force, have the right to acquire for itself or its nominee, the Managing Director's rights in the IP within 3 months after disclosure pursuant to Clause 11.2 above on fair and reasonable terms.

11.5 The rights and obligations under this clause shall continue in force after termination of the Agreement in respect of IP relating to the period of the Managing Director's employment under the Agreement and shall be binding upon his heirs and legal representatives.

12. Confidentiality

12.1 The Managing Director is aware that in the course of his employment he will have access to and be entrusted with information in respect of the business and finances of the Company including intellectual

property, processes and product specifications, etc. and relating to its dealings, transactions and affairs and likewise in relation to its subsidiaries, associated companies, customers or clients all of which information is or may be of a confidential nature.

12.2 The Managing Director shall not except in the proper course of performance of his duties during or at any time after the period of his employment or as may be required by law divulge to any person whatever or otherwise make use of and shall use his best endeavours to prevent the publication or disclosure of any Confidential Information of the Company or any of its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers.

12.3 All notes, memoranda, documents and Confidential Information concerning the business of the Company and its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers which shall be acquired, received or made by the Managing Director during the course of his employment shall be the property of the Company and shall be surrendered by the Managing Director to the Company upon the termination of his employment or at the request of the Board at any time during the course of his employment.

13. Non-competition

The Managing Director covenants with the Company that he will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its subsidiaries or associated companies.

14. Selling Agency

The Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

15. Tata Code of Conduct

The provisions of the Tata Code of Conduct shall be deemed to have been incorporated into the Agreement by reference. The Managing Director shall during his term, abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.

16. Personnel Policies

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.

17. Notices

Notices may be given by either Party by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.

18. Miscellaneous

18.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

18.2 Jurisdiction

The Parties have agreed to the exclusive jurisdiction of the Indian courts.

18.3 Entire Agreement

This Agreement contains the entire understanding between the Parties and supersedes all previous written or oral agreements, arrangements, representations, and understandings (if any) relating to the subject matter hereof. Parties confirm that they have not entered into this Agreement upon the basis of any representations that are not expressly incorporated into this Agreement. Neither oral explanation nor oral information given by any Party shall alter or affect the interpretation of this Agreement.

Tata Chemicals Limited**18.4 Waiver**

A waiver by either Party of a breach of provision(s) of this Agreement shall not constitute a general waiver, or prejudice the other Party's right otherwise to demand strict compliance with that provision or any other provisions in this Agreement.

18.5 Severability

Each term, condition, covenant or provision of this Agreement shall be viewed as separate and distinct, and in the event that any such term, covenant or provision shall be held by a court of competent jurisdiction to be invalid, the remaining provisions shall continue.

18.6 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement.

In compliance with the requirements of Section 302 of the Companies Act, 1956 (the Act), an abstract of the terms and conditions of appointment (the arrangement) was sent to the members.

Memorandum of Interest

None of the Directors of the Company except Mr. Homi R. Khusrokhhan is in any way concerned or interested in the above appointment.

Item No. 12:

Under the provisions of the Act, certain documents such as the Register and Index of members, Register and Index of Debenture holders and copies of all annual returns prepared under Section 159 of the Act have to be kept at the Registered Office of the Company. However, these documents can be kept at any other place within the city, town or village in which the Registered Office is situated, with the prior approval of the Shareholders.

These records were kept at the office of the Company's Registrars and Share Transfer Agents, TSR Darashaw Limited (TSR, formerly Tata Share Registry Limited) at Army & Navy Building, 148, M.G Road, Fort, Mumbai – 400 001 and at its other offices pursuant to the Resolution No. 7 passed at the 52nd Annual General Meeting of the Company held on September 03, 1991.

TSR Darashaw Ltd. has informed the Company that it has shifted its office from Army & Navy Building, 148, M.G Road, Fort, Mumbai – 400 001 to 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011. It is proposed to keep the aforementioned documents of the Company at TSR Darashaw Ltd's office at Mahalaxmi and / or at Pooja Apartment, Ground Floor, Near Vitrum Glass, Opp. HCC Ltd., L.B.S Road, Vikhroli (West), Mumbai – 400 079.

The time for inspection of the aforesaid documents by the Shareholders or such persons as are entitled to inspection will be between 11.00 a.m. to 1.00 p.m. on any working day except when the Registers and Books are closed under the provisions of the Act or the Articles of Association of the Company.

Accordingly, the member's approval is sought by way of this Special Resolution. The Board commends approval of the Resolution by the Shareholders. A copy of the Special Resolution at Item No. 12 shall be given in advance to the Registrar of Companies, Maharashtra.

None of the Directors is in any way concerned or interested in this Resolution.

On behalf of the Board of Directors

R. N. TATA
Chairman

Mumbai
May 30, 2007

Registered Office:

Bombay House
24, Homi Mody Street, Fort,
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