

NOTES TO STANDALONE RESULTS:

1. For the quarter ended 30th June, 2012, quarter ended 31st March, 2012 and year ended 31st March, 2012, the Company has not recognised subsidy income of ₹ Nil , ₹ Nil and ₹ 44.91 crores respectively (corresponding quarter in previous year ₹ 30.92 crores), on Opening stock as on 1st April, 2011 of Raw Materials for Phosphatic & Potassic Fertilisers, in accordance with the Office Memorandum dated 11th July, 2011 issued by the Department of Fertilisers (DOF) which provides for the Subsidy on such Opening Stocks at old rates applicable to F.Y. 2010-11.

Based on the legal opinion made available, the said Office Memorandum is being represented against / contested. Had the Company recognised the subsidy income from sales made from such Opening Stocks as per the prevalent Nutrient Based Subsidy (NBS) policy without giving effect to the said Office Memorandum, the Sales/Income from operations and Net Profit After Tax would have been higher by ₹ Nil and ₹ Nil respectively for the quarter ended 30th June, 2012 (₹ 30.92 crores and ₹ 22.81 crores respectively for the corresponding quarter in previous year) , ₹ Nil and ₹ Nil respectively for the quarter ended 31st March, 2012 and ₹ 44.91 crores and ₹ 33.64 crores respectively for the year ended 31st March, 2012

2. The Company had exercised the option granted vide notification F.No.17/133/2008/CL-V dated 29th December, 2011 issued by the Ministry of Corporate Affairs and accordingly, the exchange differences arising on revaluation of long term foreign currency monetary items have been recognised over the shorter of the loan repayment period and 31st March, 2020. The unamortised balance as on 30th June, 2012 of ₹ 150.46 crores (net of tax) (as on 30th June, 2011 of ₹ Nil (net of tax)) and as on 31st March, 2012 of ₹ 81.72 crores (net of tax) is presented as "Foreign Currency Monetary item Translation Difference Account" (FCMTDA).
3. For the quarter ended 30th June, 2012, operations at two units of Haldia Plant of the Company were suspended due to disruption in supplies of Phos Acid, which were subsequently resumed in July 2012.
4. The previous period figures have been regrouped / rearranged wherever necessary.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors and the same have been audited by the Statutory Auditors.

TATA CHEMICALS LIMITED

RATAN N. TATA
CHAIRMAN

Place: Mumbai
Date: 7th August, 2012