

25th November, 2024

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051
NSE Symbol: ZUARI

BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001
BSE scrip Code: 534742

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref.: Our previous disclosure under Regulation 30 of the SEBI LODR Regulations dated 7th February 2024

Further to our communication dated 7th February, 2024 and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), we hereby inform you that, on the basis of the recommendation of the Audit Committee of Zuari Agro Chemicals Limited (the "**Company**") at its meeting held today, i.e., 25th November, 2024, the Board of Directors of the Company at its meeting held today, i.e., 25th November, 2024, has considered and approved the revised number of equity shares of Mangalore Chemicals & Fertilizers Limited ("**MCFL**") held by the Company to be transferred by the Company to Zuari Maroc Phosphates Private Limited ("**ZMPPL**") as per the composite scheme of arrangement by and amongst MCFL, Paradeep Phosphates Limited ("**PPL**") and their respective shareholders and creditors, as approved by MCFL and PPL on 7th February, 2024 ("**Scheme**") with certain modifications, subject to such revision being approved by MCFL and PPL in the Scheme.

The details as required under Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by the Securities and Exchange Board dated 13th July, 2023 are given in the enclosed **Annexure A**.

The Board Meeting commenced at 3.00 P.M. and concluded at 3.20 P.M.

Thanking you,

Yours sincerely,
For and on behalf of **Zuari Agro Chemicals Limited**

Asheeba Pereira
Company Secretary

Annexure A

| <u>Sr. No.</u> | <u>Particulars</u> | <u>Details</u> |
|----------------|--|--|
| a) | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | Not applicable. |
| b) | Date on which the agreement for sale has been entered into | In continuation of the disclosure made by the Company on 7 th February, 2024, it is proposed to revise the number of equity shares of Mangalore Chemicals & Fertilizers Limited (“ MCFL ”) held by the Company to be transferred by the Company to Zuari Maroc Phosphates Private Limited (“ ZMPPL ”) from 3,92,06,000 equity shares of the Company to 2,90,37,000 equity shares of the Company. In continuation of the disclosure made by the Company on 7 th February, 2024, there is no change in the price per Identified Share as per the Scheme. |
| c) | The expected date of completion of sale | There is no modification in this respect to the details set out in the disclosure made by the Company on 7 th February, 2024. |
| d) | Consideration received from such sale | The transfer of the Identified Shares from the Company to ZMPPL is proposed to take place as per the Scheme, at a price of INR 144 (Indian Rupees One Hundred and Forty-Four) per Identified Share and ZMPPL is to pay an aggregate cash consideration for such transfer of the Identified Shares, subject to any taxes that need to be deducted at source, if any. |
| e) | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | There is no modification in this respect to the details set out in the disclosure made by the Company on 7 th February, 2024. |
| f) | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length” | There is no modification in this respect to the details set out in the disclosure made by the Company on 7 th February, 2024. |
| g) | additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable. |