

Registered Office :
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Punjagutta, Hyderabad - 500082. INDIA
Phone : 040 23357200, 66544500
Fax : (91-40) 23354788
Website : www.nfcl.in
CIN : L24129TG2006PLC076238



July 12, 2024

To
BSE Limited Ltd
P J Towers, 25th Floor,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: **539917**

To
The National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Maharashtra, India.
Symbol: **NAGAFERT**

Dear Sir/Madam(s),

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Issue of No Due Certificate dated 11th July 2024 by Assets Care and Reconstruction Enterprise Limited (ACRE), the Secured Creditor

We refer to our various disclosures since issuance of SARFAESI notice on 20th May, 2023, and taking over of possession of all assets on October 12, 2023 by Assets Care and Reconstruction Enterprise Limited (ACRE), the Secured Creditor.

ACRE recovered from sale of core assets (Urea and MI facilities), non-core assets (all assets other than Urea and MI assets) amounting to Rs.1685 Crores and Rs. 200 crores respectively totalling to Rs. 1885 crores and cutback due till June 30, 2024, towards full and final settlement of debt outstanding of Rs. 3858 Crores claimed by ACRE as of 10th December 2023.

ACRE has issued a No Due Certificate dated 11th July 2024, confirming that NFCL stands unconditionally and irrevocably released and discharged of any liabilities, dues, demands or claims in respect of the outstanding debt, other amounts due and payable to ACRE, including release of all security created in favour of ACRE, personal guarantees and pledge of shares of NFCL held by promoter (Amlika Mercantile Private Limited).

Consequently, NFCL does not have any term loans and working capital debt outstanding and is also not in default with any secured lenders.

Post the sale of assets majority of the staff of the Company have moved for better prospects.

Other than the assets disposed, the receivables including claims continue with the company. The company is working on subsidy and energy reimbursement claims with the government and post receipt of subsidy the remaining dues of the company would be settled in accordance with law.

Further, the company is exploring the possibility with Government and AM Green Ammonia (India) Private Limited, for urea production arrangement for a certain period.

We request you to take the same on record and oblige.

Thanking you,

Yours Truly,

For Nagarjuna Fertilizers and Chemicals Limited

Vijaya Bhasker M
Company Secretary