

August 6, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

Dear Sirs,

Sub: Outcome of the meeting of the Rights Issue Committee (“Committee”) of Zuari Agro Chemicals Limited (“Company”).

This is in furtherance to our intimation letter dated August 1, 2019 regarding the scheduled meeting of the Committee, to decide/revise certain terms of the proposed rights issue of compulsorily convertible debentures (“CCDs”) by the Company (“Issue”).

In this regard, we would like to inform you that the Committee in its meeting held on July 3, 2019, had decided certain terms of the Issue, including the Issue size, Issue price, etc., and on account of certain market considerations has in its meeting held on August 6, 2019, decided to revise the following terms of the Issue, as detailed herewith:

1. **Issue Size:** Upto 3,92,54,139 CCDs of face value Rs. 102 each aggregating upto Rs. 400.39 crores
2. **Issue Price:** Rs. 102 per CCD
3. **Rights Entitlement Ratio:** 14 CCDs for every 15 equity shares held by eligible equity shareholder of the Company as on the record date, i.e., ratio of 14:15

Convertibility: 1 CCD(s) of face value of Rs. 102 each will be automatically and compulsorily converted into 1 equity share of the Company having a face value of Rs. 10 each, upon expiry of 36 months from the date of Allotment, without any further act or payment on part of the CCD holders. Additionally, the CCD holders will have an option to convert the CCDs, in the ratio of 1 CCD of face value of Rs.102 each convertible into 1 equity share of the Company having a face value of Rs. 10 each, post a period of three months from the date of Allotment and thereafter at every subsequent interval of three months thereon till the expiry of 36 months from the date of Allotment

The other terms of the Issue decided by the Committee in its meeting held on July 3, 2019 shall remain the same.

The meeting commenced at 11.30 A.M. and concluded at 12.50 P.M.



ZUARI AGRO CHEMICALS LIMITED

CIN No.: L65910GA2009PLC006177

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403 726, India

Tel: +0832 2592180, 2592181, 6752399

www.zuari.in

This intimation is issued in terms of Regulations 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The above is for your information and dissemination to the members.

Thanking you,

Yours faithfully,

For Zuari Agro Chemicals Limited



R Y Patil
Vice President & Company Secretary