

Date: 26 September 2023**Listing Department
BSE Limited**Phiroze Jeejeebhoy Towers,
Bandra (E), Dalal Street,
Mumbai - 400001, India**Listing Department****National Stock Exchange of India Limited**"Exchange Plaza", C-1, Block - G
Sandra - Kurla Complex, Sandra (E)
Mumbai - 400051, India**BSE Scrip Code: 500780****NSE Symbol: ZUARIIND****Sub: Outcome of the Board Meeting- Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").****Ref:- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023**

Dear Sir/ Madam,

In furtherance to our letter dated **21 September 2023** intimating about the Meeting of Board of Directors on 26 September 2023.

In terms of Regulation 30 of Listing Regulations, we hereby inform that the Board of Directors has, inter-alia, considered and approved the following in the Board Meeting:

1. Issue up to 2,000 (Two Thousand) Unlisted, Unrated, Secured, Redeemable, Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each at par, and aggregate nominal value of up to Rs. 2,00,00,00,000 (Rupees Two Hundred Crores only) ("NCD"), for cash in dematerialised form, on a private placement basis.
2. Availing financial assistance for amount not exceeding INR 125.00 Crores (Rupees One Hundred and Twenty-five Crore Only) ("**Facility**") from Axis Finance Ltd (**AFL**).

The other details as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular dated 13 July 2023 are enclosed as Annexure A and Annexure B.

The Meeting of the Board of Directors of the Company commenced at 12:30 P.M. and concluded at 1.40 P.M.

The above announcement is also being made available on the website of the Company at www.zuariindustries.in.

Thanking You,

**For Zuari Industries Limited
(Formerly Zuari Global Limited)****Laxman Aggarwal
Company Secretary**
Encl: As above

Annexure A

Details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13 July 2023

Sr. No.	Particulars of Disclosure	Disclosure pertaining to issue of NCDs
1.	Type of securities proposed to be issued	Secured, Unrated, Unlisted, Redeemable, Non-Convertible Debentures (hereinafter referred as "NCDs")
2.	Type of issuance	Private Placement
3.	Total number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Up to 2,000 (Two Thousand) NCDs of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, at par, aggregating up to Rs. 200,00,00,000 (Rupees Two Hundred Crore only)
4.	Additional details in in case of issuance of debt securities or other non-convertible securities	
i.	Size of the issue	Up to Rs. 200,00,00,000 (Rupees Two Hundred Crore only) in one or more tranches / series
ii.	Whether proposed to be listed? If yes, name of the stock exchange(s);	No
iii.	Tenure of the instrument - date of allotment and date of maturity	Tenure – upto 36 months
iv.	Coupon/interest offered, schedule of payment of coupon/interest and principal	11% p.a. payable on semi annual basis or such other rate as may be agreed with Debenture Holder.
v.	Charge/security, if any, created over the assets	(i) a first ranking charge by way of pledge of shares to ensure a security cover of 1.25x times of the Debenture Outstandings to be maintained at all times till the Debentures are redeemed in full; (ii) First and exclusive mortgage over land parcel of minimum value INR 250 Crore; (iv) Second ranking charge over entire security package created for 360 One Prime Existing Facilities.
vi.	Special right/interest/privileges attached to the instrument and changes thereof	Nil
vii.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Nil
viii.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Nil
ix.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	In accordance with the details mentioned under Point 4(iii) above.

Annexure B

Details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13 July 2023

Sr. No.	Particulars of Disclosure	
		Availing financial assistance for amounts not exceeding INR 125.00 Crore (Rupees One Hundred and Twenty-five Crore Only) ("Facility") from Axis Finance Ltd (AFL) (the Lender)
1.	Name(s) of parties with whom the agreement is entered;	Axis Finance Ltd (AFL)
2.	Purpose of entering into the agreement	Availing the loan facility of upto Rs. 125 Crore
3.	Size of Agreement	Term loan of upto Rs.125 Crore
4.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	None
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for	The Board of Directors has approved availing term loan up to Rs 125 Crores from Axis Finance Ltd (AFL) (the Lender) on such terms and conditions and against such security as may be mutually agreed.

	such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil
11.	Additional details in case of termination or amendment of agreement, listed entity shall disclose	Not Applicable