

07<sup>th</sup> July, 2021

The Manager,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
BSE scrip Code: 500780

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th floor,  
Plot No. cm, 'G' Block, Bandra-Kurla Complex, Bandra (E).  
Mumbai - 400 051  
NSE Symbol: ZUARIGLOB

Dear Sirs,

**Sub: Disclosure of events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations")**

This is to inform you that the Company has acquired 13.19% shares of Forte Furniture Products India Private Limited from Indian Furniture Products Limited ("IFPL") subsidiary of the Company. The details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09/09/2015 are given in Annexure A.

You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,

**For Zuari Global Limited**

  
**Laxman Aggarwal**  
Company Secretary



Encl: As above

## ZUARI GLOBAL LIMITED

CIN No.: L65921GA1967PLC000157

Corp. Off : 5th Floor, Tower – A, Global Business Park, M. G. Road, Sector 26,  
Gurugram – 122 002, Haryana India

Tel: +91 124 482 7800 Fax: +91 124 421 2046

Website : [www.adventz.com](http://www.adventz.com), E-mail: [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com)

Regd. Off : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726



## Annexure 1

Pursuant to Regulation 30(2) & 30(9) of the Listing Regulations read with sub-clause 1.1 of Para A.1 of Annexure I of Circular number CIR/CFD/CMD/4/2015 dated 9 September 2015 issued by Securities and Exchange Board of India (“SEBI”), the prescribed details in connection with acquisition made by the Company are given below:

### 1. Details of the target company:

#### a. Name of the Target Entity

Forte Furniture Products India Private Limited (“FFPL”), a company registered under Companies Act, 2013 and having registered office at G-106, SIDCO Industrial Estate Kakkalur, Thiruvallur, Tamil Nadu - 602003.

#### b. Size and turnover of the target entity:

(In Rs. Lakhs)

	Size		Turnover
	As on 31st March 2021		As on 31st March 2021
	Total Assets	Net worth	
Forte Furniture Products India Private Limited (“FFPL”)	148.58	(1445.06)	4250.62

### 2. Whether the transaction would fall within related party transactions and whether the Promoter / promoter group/ group companies have any interest in the entity being acquired?? If yes, whether the same is done at “arm’s length”:

The Company already holds 35.79% of shares of FFPL. Further with this transaction the company has acquired 13.19% additional shares of FFPL from Indian Furniture Products Limited (“IFPL”). IFPL being a subsidiary of the Company, the transaction falls under the related party transaction. The company along with its subsidiary IFPL holds direct interest in the entity acquired.

The said transaction has been done at “arm length”.

### 3. Industry to which the entity being acquired belongs:

Name of company	Area of Business
Forte Furniture Products India Private Limited (“FFPL”)	To carry out the business of Manufacturing of Ready to assemble furniture.



#### **4. Objects and effects of acquisition**

The object of acquisition of Shares of FFPL is restructuring.

#### **5. Brief details of any governmental or regulatory approvals required for the acquisition:**

No governmental or regulatory approvals are required for the said acquisition.

#### **6. Indicative time period for completion of the acquisition:**

Acquisition is proposed to be completed within 60 days from the date of Execution of Share Purchase Agreement.

#### **7. Nature of consideration - whether cash consideration or share swap and details of the same:**

Entirely against cash consideration

#### **8. Cost of acquisition or the price at which the shares are acquired**

Rs. 13,69,65,600/- (Rupees Thirteen Crore Sixty Nine Lakh Sixty Five Thousands and Six Hundred only).

#### **9. Percentage of Shareholding/ control acquired and/or the number of shares acquired.**

13.19% Equity shares i.e. 80,56,800 (Eighty Lakhs Fifty Six Thousand and Eight Hundred) equity shares of face value of Rs. 10/- each in the paid up share capital of FFPL.

#### **10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)**

FFPL was incorporated on February 01, 2017 in Tamil Nadu, with the object of doing business of manufacturing of ready to assemble furniture. It is joint venture between FABRYKI MEBLI "FORTE" S.A., Poland, IFPL and Zuari Global Limited The last 3 years turnover of the company was as following;

2018-19: 8941.39(in Lakhs)

2019-20: 6691.40(in Lakhs)

2020-21: 4250.62(in Lakhs)

**Further we would like to inform that FFPL is not a material subsidiary of the Company.**

