

29th September, 2020

BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Zuari Agro Chemicals Limited
Jai Kisaan Bhawan,
Zuarinagar, Goa-4037236

Dear Sir,

Subject: Disclosure of reasons for encumbrance by promoter of listed companies.

In terms of SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019, Please find enclosed herewith disclosure in the prescribed format

Kindly take the above information in your record.

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, E-mail: ig.zgl@adventz.com

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

Annexure – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Zuari Agro Chemicals Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited, National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Zuari Global Limited PACs Zuari Management Services Limited New Eros Tradecom Limited
Total promoter shareholding in the listed company	Total Promoter & Promoter Group Shareholding No. of shares – 2,73,56,419 % of total share capital - 65.04%
Encumbered shares as a % of promoter shareholding	1,46,83,368 - encumbered shares of Promoter & Promoter Group 53.68%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 21-09-2018)	Encumbrance 2 (Date of creation of encumbrance: 24-09-2018)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non Disposal Undertaking (NDU)	Non Disposal Undertaking((NDU)
No. and % of shares encumbered		8411601 20%	8411601 20%



Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Finance Limited	Aditya Birla Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC
	Names of all other entities in the agreement Listed company and its group companies (if any)	Zuari Global Limited (ZGL), Gobind Sugar Mills Limited	Zuari Management Services Limited, Zuari Agro Chemicals Limited(ZACL)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No.	No.
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.2338845658.05	Rs.2203839462
	Amount involved (against which shares have been encumbered) (B)	Rs.90,00,00,000	Rs. 150,00,00,000
	Ratio of A / B	2.59	1.46
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>ZGL has entered into facility agreement with Axis Finance Limited to avail Loan Facility of up to an amount not exceeding Rs. 85,00,00,000 and an Overdraft facility of upto an amount not exceeding Rs. 5,00,00,000 for investment in the subsidiary company- Gobind Sugar Mills Limited for the distillery project for which ZGL has given Non Disposal Undertaking in respect of their equity stake in ZACL, to Axis Finance Limited.</p>	<p>ZACL has availed financial assistance of Rs. 150,00,00,000 from Aditya Birla Finance Limited. As per term and condition stipulated in the facility agreement dated 24 September, 2018 entered by the ZACL and Aditya Birla Finance Limited, ZGL is required to furnish NDU in respect of their equity stake in ZACL. Accordingly ZGL has provided NDU to Aditya Birla Finance Limited</p>



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 3 (Date of creation of encumbrance: 20-08-2020)	Encumbrance 4 (Date of creation of encumbrance: 25-09-2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Creation of pledge	Creation of pledge
No. and % of shares encumbered		11,00,000 2.61%	5,00,000 1.18%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap Pvt . Limited	Shine Star Build Cap Pvt . Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC
	Names of all other entities in the agreement Listed company and its group companies (if any)	Zuari Management Services Limited, Zuari Agro Chemicals Limited(ZACL)	Zuari Management Services Limited, Zuari Agro Chemicals Limited(ZACL)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No.	No.
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 09,78,45,000	Rs. 04,10,50,000
	Amount involved (against which shares have been encumbered) (B)	Rs. 21,00,00,000	Rs. 21,00,00,000
	Ratio of A / B	0.47	0.20



<p>End use of money</p>	<p>Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)</p>	<p>Zuari Global limited has pledged the equity shares held in Zuari Agro Chemicals Limited in favour of Shine Star Build Cap Private Ltd. for top up of security on outstanding loan of Rs. 21 crore availed by Zuari Management Services Limited from Shine Star Build Cap Private Ltd. ZMSL had availed loan for general corporate purpose.</p>	<p>Zuari Global limited has pledged the equity shares held in Zuari Agro Chemicals Limited in favour of Shine Star Build Cap Private Ltd. for top up of security on outstanding loan of Rs. 21 crore availed by Zuari Management Services Limited from Shine Star Build Cap Private Ltd. ZMSL had availed loan for general corporate purpose.</p>
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For Zuari Global Limited



Laxman Aggarwal

Company Secretary