

Date: 13 February 2024

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 Listing Regulations read with SEBI Circular No. SEBUHO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 ("SEBI Circular").

Dear Sir/ Madam,

With reference to the above subject, we hereby inform you that the Board of Directors of the Company in its meeting held today i.e., Tuesday, 13 February 2024, have, inter alia, considered and approved the following matters:

- (i) Extension of Inter Corporate Deposits for a further period of 1 year from the dates of their respective maturities, provided to Zuari Agro Chemicals Limited, an Associate Company, in various tranches aggregating to Rs. 35 Crore (Rupees Thirty Five Crore only) on the existing terms and conditions.
- (ii) Provide Corporate Guarantee to Zuari Envien Bioenergy Private Limited (ZEBPL), subject to the approval of shareholders, for securing the financial facilities to be availed by ZEBPL. ZEBPL is a 50:50 Joint Venture between Zuari Industries Limited ("ZIL") and Envien International Limited, Malta ("Envien").

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular, as amended from time to time are given as Annexure -A.

- (iii) Availing financial assistance for an amount not exceeding Rs. 270 Crore (Rupees Two Hundred and Seventy Crore Only) ("Facility") sanctioned by Canara Bank. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular as amended from time to time are given as Annexure -B.

The Meeting of the Board of Directors of the Company commenced at 04:00 P.M. and concluded at 06:05 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)**

Rakesh Kumar Singh
Company Secretary & Compliance Officer
Encl: As above

Registered Office

Jai Kisaan Bhawan, Zuarinagar, Goa – 403 726
CIN No.: L65921GA1967PLC000157

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

S. No.	Particulars of Disclosure	Details
1.	Name of party for which such guarantees or indemnity or surety was is to be given;	Zuari Envien Bioenergy Private Limited (ZEBPL).
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Zuari Envien Bioenergy Private Limited (ZEBPL) is a 50:50 Joint Venture between Zuari Industries Limited ("ZIL") and Envien International Limited, Malta ("Envien").</p> <p>No promoter / promoter group /group companies is / are interested in this transaction except the Company, to the extent of its shareholding in ZEBPL.</p> <p>The Guarantee shall be given by both the Joint Ventures Partners i.e. ZIL and Envien.</p> <p>The transaction shall be done at arms' length basis.</p>
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	<p>ZEBPL is availing financial facilities amounting to Rs 202.92 Crore from Banks/ financial institutions for setting up its Project and other Corporate Purposes.</p> <p>As per the sanctioned terms, in addition to the security provided by ZEBPL, the loan shall be secured by the Corporate Guarantee of both Joint Venture Partners i.e. ZIL and Envien; to be provided for the entire tenure of the loan for the full amount.</p>
4.	Impact of such guarantees or indemnity or surety on listed entity.	ZEBPL is in full compliance with its obligations. Accordingly, there is no adverse impact on the Company.

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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	Details
1.	Name(s) of parties with whom the agreement is entered;	The Term Loan Facility has been sanctioned by Canara Bank
2.	Purpose of entering into the agreement	Availing of the Term Loan facility of upto Rs. 270 Crore (Rupees Two Hundred and Seventy Crore only) being sanctioned by Canara Bank.
3.	Size of Agreement	Term Loan of upto Rs. 270 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 such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	<p>The Board of Directors has approved availing of Term Loan facility upto Rs 270 Crore from Canara Bank (the Lender) on such terms and conditions and against such security as mutually agreed and mentioned under Sanction Letter dated 02 February 2024.</p> <p>Security- Mortgage of approximately 26 Acres of Land of the Company situated at Goa; Mortgage of approximately 23.02 Acres of Land of Zuari Infraworld India Limited (ZIIL), a Wholly-owned subsidiary (related party) of the Company situated at Mysore and also Corporate Guarantee of ZIIL; Pledge of Shares of Chambal Fertilisers and Chemicals Limited with market Value of Rs. 25 Crore.</p>

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		Charge on Fixed Assets of SPE division of the Company which will be released upon creation of Security of Land situated at Goa and Mysore as mentioned above.
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 i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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