

23rd March, 2017

To,

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Disclosure of events under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: SCRIP CODE: ZUARI

The Company has acquired 3,22,67,741 shares of Nagarjuna Fertilizers and Chemicals Limited (NFCL) from Zuari Global Limited (ZGL). Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 provided in annexure -1 attached hereto.

This is for your information and record.

Thanking you,

Yours faithfully,
For Zuari Agro Chemicals Limited



R.Y. Patil
Vice President
& Company Secretary

Encl: As above

ZUARI AGRO CHEMICALS LIMITED

(Formerly known as Zuari Holding Limited)

CIN No.: L65910GA2009PLC006177

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403726, India

Tel: +0832 259 2180, 259 2181 Fax: +0832 255 5279

www.zuari.in

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

Nagarjuna Fertilizers and Chemicals Limited ("NFCL"), a company registered under Companies Act 1956 and having its registered office at Nagarjuna Hills, Hyderabad – 500 082, AP.

b. Size and turnover of the target entity:

	Size		Turnover
	As on 31 March, 2016		As on 31 March, 2016
	Total assets	Net Worth	
NFCL	520666.65 lakhs	159,175.71 lakhs	366,176.63 Lakhs

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 has acquired 3,22,67,741 shares of Nagarjuna Fertilizers and Chemicals Limited (NFCL) from Zuari Global Limited (ZGL). NFCL is not a related party to the Company.

3. Industry to which the entity being acquired belongs:

Name of company	Area of Business
NFCL	<p>NFCL broad portfolio of products and services include Nutrition solutions, Macro and Micro fertilizers and Farm Management services & Micro Irrigation solutions. NFCL offers their expertise for the management of chemical process plants, which include Specialist Services and Total Project Management.</p> <p>NFCLs operations and offerings have been aligned into three strategic business units:</p> <ul style="list-style-type: none">* Straight Nutrition Business* Nutrition Solutions Business* Nagarjuna Management Services



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

Strategic investment decision.

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:**

The proposed Acquisition of shares was approved by Board of the Company on 30th July, 2014. The shares of NFCL were pending for listing on Stock Exchanges.

Pending such Listing, Company had entered into Memorandum of Understanding on 30.09.2014 for the said purchase, which was extended up to 31.03.2017.

The shares of NFCL were listed on 15-06-2016.

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**

Acquisition of 32267741 equity shares at Market Price Rs.16.10 per share total amounting to Rs. 51,95,10,630.10/-.

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

32267741 equity shares of Rs. 1/- each in the paid up share capital of NFCL.

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)**

Date of Incorporation : 28-1-1976

NFCL's products and services include Nutrition solutions, Macro and Micro fertilizers and Farm Management services & Micro Irrigation solutions. NFCL offers their expertise for the management of chemical process plants, which include Specialist Services and Total Project Management.

NFCL in terms of the Composite Scheme of Arrangement and Amalgamation of Nagarjuna Fertilizers and Chemicals Limited, Kakinada Fertilizers and Chemicals Limited, Ikisan Limited and Nagarjuna Oil Refinery Limited has merged into Kakinada Fertilizers Limited, its wholly owned subsidiary with Registered Office at



A/612, Dalamal Tower, 211, Nariman point, Mumbai-400021. Accordingly the name of the Company is now Kakinada Fertilizers Limited with effect from August 1, 2011.

Ikisan Limited a Company involved in agri informatics, information technology, education services and micro irrigation has also merged into Kakinada Fertilizers Limited.

The flagship company of the Nagarjuna Group, Nagarjuna Fertilizers and Chemicals Limited is a leading manufacturer and supplier of plant nutrients in India. Commencing operations in 1986-87, today NFCL's asset base is around Rs. 21 billion and have the distinction of being the single largest private sector investment in Southern India. An ISO 9001:2000 certified company, operational profits are one of the highest in the industry.

In terms of the Composite Scheme, the name of the Company has been changed to Nagarjuna Fertilizers and Chemicals Limited w.e.f. August 19 2011.

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