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CIN : L24129TG2006PLC076238



April 25, 2024

To
BSE Limited Ltd
P J Towers, 25th Floor,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: **539917**

To
The National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Maharashtra, India.
Symbol: **NAGAFERT**

Dear Sir/Madam(s),

Sub: Intimation of Material Event or Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company disclosed to the stock exchange on December 24, 2023, and February 07, 2024 (financial results notes to accounts) updates regarding One Time Settlement (OTS). The company, consequent upon issuance of notice of taking over of symbolic possession of the assets under SARFAESI, by Secured Creditor, Assets Care and Reconstruction Enterprise Limited (ACRE), engaged with and negotiated the formula for One Time Settlement (OTS) with ACRE as approved by the board on December 24, 2023, The OTS amount agreed for the total debt outstanding will be the amount recovered by ACRE through sale of Core and Non-Core assets. The company accordingly vide letter committed to cooperate with ACRE (agreed/signed by both parties without prejudice to the rights of either party) for OTS under SARFAESI/Directly.

Upon issue of Public Notice for physical auction for sale of movable and immovable properties of the company under SARFAESI on January 17, 2024, by ACRE, ACRE vide email dated April 17, 2024, communicated the status of sale of Core Assets under SARFAESI Act, to the company which has been consequently disclosed by the company to the stock exchange on the April 18, 2024. The company is yet to receive communication on the exact amount of proceeds from the sale of Core Assets to determine the OTS amount which will be disclosed to the stock exchange as and when the communication is received from ACRE as per SEBI (LODR) Regulations.

ACRE vide email dated April 24, 2024, asked the company to deposit the proceeds/advances received from the sale of non-core assets as mandated by ACRE into fixed deposits lien marked in favor of ACRE. The sale of non-core assets shall take effect along with or after receipt of sale consideration from the sale of Core Assets under SARFAESI Act, 2022, by ACRE. The borrower/NFCL shall be depositing the proceeds/advances it received from the sale into the lien marked Fixed Deposits as mandated by ACRE.

The cooperation agreement for OTS is dependent on recovery of all the amounts by ACRE to the satisfaction of ACRE from the sale of core and non core assets as per the agreed timelines.

The Company is continuing to pursue its energy claims from Government of India.

We request you to take the same on record and oblige.

Thanking you,

Yours Truly,

For Nagarjuna Fertilizers and Chemicals Limited

Vijaya Bhasker M
Company Secretary