

3 November 2022

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 7 August 2019, please find enclosed herewith disclosure in the prescribed format.

Kindly take the above information in your record.

Thanking You,

Yours Faithfully,

**For Zuari Industries Limited
(Formerly Zuari Global Limited)**



**Laxman Aggarwal
Company Secretary**

Encl: As above.

ZUARI INDUSTRIES LIMITED

(formerly 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 / +91 124 404 3572

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 and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Zuari Industries Limited (formerly 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 - 2,74,54,960 % of total share capital - 65.28%
Encumbered shares as a % of promoter shareholding	14,61,3800 - encumbered shares of Promoter and Promoter group 53.22%
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: 23-03-2022)	Encumbrance 1 (Date of creation of encumbrance: 01-11-2022)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		32,52,033 7.73%	23,21,091 5.52%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Anand Rathi Global Finance Limited	Catalyst Trusteeship Limited (Debenture Trustee on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I ("the Debentureholder"))
	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	NBFC	Alternative Investment Fund



		entity.		
		Names of all other entities in the agreement	Zuari Agro Chemicals Limited, Zuari Industries Limited (formerly Zuari Global Limited) and Simon India Limited	Zuari International Limited (Borrower), Zuari Industries Limited and Zuari Management Services Limited
		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 YES / NO : No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	No	Yes 1. Zuari International Limited (Formerly Zuari Investments Limited) 2. 750 Secured, Redeemable, Unrated and Unlisted Non-Convertible Debentures (NCDs) on Private Placement basis having face value of INR 10,00,000 each aggregating to Rs.75,00,00,000/- 3. Unlisted 4. N.A. 5. In process
Security Cover / Asset Cover		Value of shares on the date of event / agreement (A)	Rs. 44,16,26,081	Rs. 40,25,93,233.95
		Amount involved (against which shares have been encumbered) (B)	Rs. 40,00,00,000	Rs.75,00,00,000
		Ratio of A / B	1.10	0.54
End money use		Borrowed amount to be utilized for what purpose – Personal use by promoters and PACs For the benefit of listed company Provide details including amount, purpose of raising	Zuari Industries Limited (formerly Zuari Global Limited) has created pledge on the equity shares held in Zuari Agro Chemicals Limited as security for loan availed by Zuari Industries Limited (formerly Zuari Global Limited) from Anand Rathi Global Finance Limited for General Corporate Purpose.	Zuari Industries Limited (formerly Zuari Global Limited) has pledged the equity shares held in Zuari Agro Chemicals Limited in favour of Catalyst Trusteeship Limited (Debenture Trustee on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I) with respect to Non-Convertible Debentures issued by Zuari International Limited to ICICI Prudential Corporate Credit



	<p>money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>		<p>Opportunities Fund AIF I.</p> <p>The funds raised from the issue shall be utilized for (i) refinancing of existing debt of the Company, (ii) investments or onward lending to any entity of the promoter group for refinancing of existing debt of such entity of the promoter group, (iii) costs and expenses incurred in connection with the issue, and iv) general corporate purposes.</p>
--	--	--	--

**For Zuari Industries Limited
(Formerly Zuari Global Limited)**



**Laxman Aggarwal
Company Secretary**



Place: Gurugram
Date: 03-11-2022