

01 October 2024

To,

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block –G,  
Bandra Kurla Complex, Bandra East  
Mumbai - 400 051

**BSE Scrip Code: 500780**

**NSE Symbol: ZUARIIND**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') – Acquisition of Shares of Forte Furniture Products India Private Limited by Indian Furniture Products Limited**

Dear Sir/ Madam,

Indian Furniture Products Limited (IFPL), a Subsidiary of the Zuari Industries Limited ("ZIL/Company") has acquired 50% stake in Forte Furniture Products India Private Limited ("FFPIPL"), from Fabryki Mebli Forte S.A. ("Fabryki") a Joint Venture Partner ("Fabryki"). Fabryki is a Company incorporated under the laws of Poland. With the aforesaid acquisition, the IFPL along with the Company holds entire Equity Share Capital of FFPIPL.

Consequent to the above, the FFPIPL become the subsidiary of IFPL and step-down subsidiary of the Company.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as 'Annexure – I'.

Thanking you,  
**For Zuari Industries Limited**

**Rakesh Kumar Singh**  
Company Secretary

**Annexure - I**

**Details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023**

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	FFPIPL is a Company engaged in the business of manufacturing and trading of ready to assemble furniture (RTAF). The turnover of FFPIPL for the Financial Year ended 31 March 2024 is Rs. 3892.14 Lakhs.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The IFPL has acquired Equity Shares of FFPIPL from Fabryki a Joint Venture Partner. and same is at arms' length basis.  Except IFPL and Company, no other group company/ promoter/promoter group/ of the Company have any interest in FFPIPL.
3.	Industry to which the entity being acquired belongs.	Furniture Industry.
4.	Objects and impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The acquisition is made with the intent to provide Fabryki an exit from the Joint Venture arrangement.  Post acquisition, the IFPL and the Company holds entire Equity Share Capital of FFPIPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6.	Indicative time period for completion of the acquisition.	The IFPL acquired Equity Shares on 30.09.2024.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	Rs. 41,791/
9.	Percentage of shareholding/ control acquired and/or number of shares acquired.	IFPL acquired 50% Equity Shares of FFPIPL from Fabryki.
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).	FFPIPL was incorporated on 01 February 2017 having its registered office situated at G 106, SIDCO Industrial Estate, Kakkalur, Thiruvallur, Tamil Nadu 602003, India. FFPIPL is engaged in business of manufacturing and trading of ready to assemble furniture (RTAF) under the brand name of Style Spa and Zuari. FFPIPL's turnover over the last 3 years are as follows:- Year 2023-24 : Rs 3892.14 Lakh Year 2022-23 : Rs 6022.36 Lakh Year 2021-22: Rs 5182.75 Lakh.

**Registered Office**