

9 December 2022

BSE Limited

Floor 25, P.J. Towers
Dalal Street
Mumbai - 400001

Zuari Agro Chemicals Limited

Jai Kisaan Bhawan,
Zuarinagar, Goa - 403726

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

CC: Through XBRL mode under Digital Platform of NSE

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra East,
Mumbai-400051

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 53.23%
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 2 (Date of creation of encumbrance: 5-07-2022)	Encumbrance 3 (Date of creation of encumbrance: 8-07-2022)	Encumbrance 4* (Date of creation of encumbrance: 7-12-2022)
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	Pledge	Pledge
No. and % of shares encumbered		32,52,033 7.73%	6,15,000 1.46%	21,50,000 5.12%	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	Silvertone Securities Private Limited	Blow Packaging (India) Private 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 entity.	NBFC	Private Limited Company	Private Limited Company	Alternative Investment Fund
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 (formerly Zuari Investments Limited) (Borrower) and Zuari Industries Limited (formerly Zuari Global Limited)	Zuari International Limited (formerly Zuari Investments Limited) (Borrower) and Zuari Industries Limited (formerly Zuari Global Limited)	Zuari International Limited (Borrower), Zuari Industries Limited (formerly Zuari Global Limited) and Zuari Management Services Limited and Simon India 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	No	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. INE296K07020
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 44,16,26,081	Rs.8,90,52,000	Rs.32,65,85,000	Rs. 38,84,34,579
	Amount involved (against which shares have been encumbered) (B)	Rs. 40,00,00,000	Rs.4,00,00,000	Rs.15,00,00,000	Rs.75,00,00,000
	Ratio of A / B	1.10	2.23	2.18	0.52
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 money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason	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 created pledge on the equity shares held in Zuari Agro Chemicals Limited as security for loan availed by Zuari International Limited (formerly Zuari Investments Limited) from Silvertone Securities Private Limited for General Corporate Purpose.	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 International Limited (formerly Zuari Investments Limited) from Blow Packaging (India) Private 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 Opportunities Fund AIF I. 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



		(please specify)				expenses incurred in connection with the issue, and iv) general corporate purposes.
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*** Note:**
 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) for securing the Non-Convertible Debentures issued by Zuari International Limited to ICICI Prudential Corporate Credit Opportunities Fund AIF I, **due to transfer of 23,21,091 equity shares from the demat account maintained with Zuari Finserv Limited ("Depository Participant 1") to another demat account of the Company maintained with IIFL Wealth Distribution Services Limited ("Depository Participant 2")**.

No additional encumbrance has been created in favour of Catalyst Trusteeship Limited (Debenture Trustee on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I), the encumbrance created in 01.11.2022 by the Company was released on 07.12.2022 and was repledged on same day i.e. 07.12.2022, due to transfer of said shares from Depository Participant 1 to Depository Participant 2 in accordance with terms of the issue of Non-Convertible Debentures.

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

**Laxman Aggarwal
 Company Secretary**



Place: Gurugram
 Date: 09-12-2022