



25th June, 2018

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

Dear Sirs,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in furtherance to our intimation letter dated 20th June, 2018 regarding the Board Meeting of the Company scheduled on 25th June, 2018. In this regard, we would like to intimate that the Board at its meeting held on 25th June, 2018, has considered and given its in-principal approval for the raising of funds by:

- a) issue of Compulsory Convertible Debentures (CCDs) by way of a Rights Issue to the existing shareholders of the Company on a record date for an amount not exceeding Rs. 500 crores in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. The Board has constituted a Committee of Directors to decide on the ratio, price and respective matters as may be necessary; and
- b) issue of Foreign Currency Convertible Bonds (FCCBs) and/or any other similar securities upto Euro 32 million, on private placement basis subject to approval of the shareholders of the Company and receipt of necessary regulatory and other approvals, as may be required.

We request you to take this on record and the same be treated as compliance under the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The meeting of the Board of Directors of the Company commenced at 14.30 hours and concluded at 16.25 hours.

Thanking You,

Yours Faithfully,

For **Zuari Agro Chemicals Limited**

R. Y. Patil

Vice President & Company Secretary

ZUARI AGRO CHEMICALS LIMITED

CIN No.: L65910GA2009PLC006177

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