

Date: 28/06/2018

To

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051

Dear Sir,

**Sub: Clarification w.r.t announcement submitted under Reg 30 of SEBI(LODR)Regulations, 2015.**

This has reference to your email dated 26<sup>th</sup> June, 2018 regarding announcement submitted by the Company under Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, on 25<sup>th</sup> June, 2018.

In this regard, we wish to clarify the queries raised by you, as under:

- a) The Board has in- principle, approved the issuance of Compulsory Convertible Debentures (CCDs) by way of Rights Issue. The CCDs are unsecured and not redeemable. The Board has constituted a Committee of Directors, to decide on the ratio, price, terms of the issue, rate of interest, conversion period, conversion terms and other respective matters, as may be necessary. The CCDs to be issued pursuant to the rights issue are proposed to be listed on BSE Limited and the National Stock Exchange of India Limited.
- b) The Board has considered the Term Sheet with respect to Foreign Currency Convertible Bonds (FCCBs), suggested modifications in the terms of the issue of FCCBs and authorized the Committee of Directors for FCCBs, to finalize the Term Sheet and also to approve, decide, negotiate and carry out all activities relating to the proposed issue of FCCBs.

The Company will communicate to the Stock Exchanges, as and when, the respective Committee Meetings for the aforesaid proposed issues are held.

Trust the above clarifies the queries raised by you.

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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