

To  
The Audit Committee,  
Zuari Agro Chemicals Limited  
Jai Kisaan Bhawan,  
Zuarinagar, Goa – 403 726

We, Nitin M Kantak, Executive Director and Manish Malik, Chief Financial Officer of Zuari Agro Chemicals Limited, based on the certification given by Zuari Farmhub Limited (ZFHL) (enclosed), do hereby state that the terms of the proposed related transaction to be entered by ZFHL with Paradeep Phosphates Limited (PPL) for Financial Year 2026-27 for which approval is being sought from Zuari Agro Chemicals Limited are in the best interest of ZFHL and ZFHL being subsidiary of the Company in the overall interest of the Company.

The proposed transactions include Purchase and Sale of fertilizers, Purchase, sale or supply of goods and allied activities, availing and rendering of services, transfer of resources, Sales and marketing, transportation and other related services, cost recharge/rebate to and from related parties, Lease of office space and Interest receivable / payables. These transactions are proposed to be undertaken in the ordinary course of business at arm's length basis.

**Key Commercial Terms – Purchase and Sale of Fertilisers**

**A. For transaction relating to purchase of fertilisers from PPL**

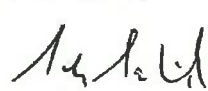
- Purchase price and rebates are similar to price/rebates offered to other dealers.
- Purchase of Zypmite Products shall be on profit sharing basis, computed and settled on quarterly basis.
- Delayed payments beyond 120 days, will attract a penal interest at SBI Cash Credit rate + 2% per annum.

**B. For transactions relating to sale of fertilisers by ZFHL to PPL**

- Sale prices and rebates shall be comparable to price/rebates offered to other dealers.
- Sale of Nano products shall be on profit sharing basis, with pricing covering cost at delivery point including assumed 50% profit margin.

**For Zuari Agro Chemicals Limited**

  
**Nitin M Kantak**  
Executive Director  
DIN:08029847

  
**Manish Malik**  
Chief Financial Officer



**Dated : 3<sup>rd</sup> February, 2026**

To  
The Chief Financial Officer,  
Zuari Agro Chemicals Limited  
Jai Kisan Bhawan, Zuarinagar, Goa – 403 726

**Subject:** Confirmation on terms of proposed Related Party Transactions with Paradeep Phosphates Limited (FY 2026–27)

We, Madan Mohan Pandey, Managing Director and Prasanna HK, Chief Financial Officer of Zuari Farmhub Limited ("ZFHL" or the "Company"), hereby declare that the proposed related transactions to be entered into with **Paradeep Phosphates Limited ("PPL")** during the Financial Year 2026-27, for which approval is sought from **Zuari Agro Chemicals Limited**, are in the best interest of the Company:

The proposed transactions include Purchase and Sale of fertilizers, Purchase, sale or supply of goods and allied activities, availing and rendering of services, transfer of resources, Sales and marketing, transportation and other related services, cost recharge/rebate to and from related parties, Lease of office space and Interest receivable / payables.

All such transactions are proposed to be undertaken in the ordinary course of business at arm's-length basis.

**Key Commercial Terms – Purchase and Sale of Fertilisers**

**A. For transaction relating to purchase of fertilisers from PPL**

- Purchase price and rebates are similar to price/rebates offered to other dealers.
- Purchase of Zypmite Products shall be on profit sharing basis, computed and settled on quarterly basis.
- Delayed payments beyond 120 days, will attract a penal interest at SBI Cash Credit rate + 2% per annum.

**B. For transactions relating to sale of fertilisers by ZFHL to PPL**

- Sale prices and rebates shall be comparable to price/rebates offered to other dealers.
- Sale of Nano products shall be on profit sharing basis, with pricing covering cost at delivery point including assumed 50% profit margin.

We confirm that the above terms are consistent with prevailing market practices and are not prejudicial to the interest of the Company.

For Zuari Farmhub Limited

  
Madan Mohan Pandey  
Managing Director



  
Prasanna HK  
Chief Financial officer



**ZUARI FARMHUB LIMITED**

CIN: U52202GA2019PLC014150

No.74, Prestige Feroze, 3rd Floor, Cunningham Road, Vasanth Nagar, Bangalore - 560 052, Karnataka, India.

Tel.: 080-69857000 • Email: info@zuarifarmhub.com • www.zuarifarmhub.com

Registered Office: Jai Kisan Bhawan, Zuarinagar, Goa - 403 726, India • Tel.: + 91 832 2592180