

28 March 2024

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**BSE Scrip Code: 500780**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block –G,  
Bandra Kurla Complex, Bandra East  
Mumbai - 400 051

**NSE Symbol: ZUARIIND**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') – Investment in Wholly-Owned Subsidiary Company**

Dear Sir/ Madam,

Zuari Infracore India Limited ("ZIIL"), a wholly-owned subsidiary of the Company has today allotted 52,63,157 Equity Shares of Rs. 10/- each at a premium of Rs. 28/- per Equity Share aggregating to Rs 19,99,99,966/- on a Rights Issue basis to the Company.

The relevant details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13 July 2023 are enclosed as Annexure.

Thanking you,

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

**Rakesh Kumar Singh**  
**Company Secretary & Compliance Officer**

**Annexure**
**Details required under the Listing Regulations read with SEBI Circular dated 13 July 2023**

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Zuari Infracore India Limited ("ZIIL"), is a wholly-owned subsidiary of the Company and ZIIL is engaged in a Real Estate Sector.  The turnover of ZIIL for the financial year ended 31 March 2023 is Rs 7216.52 Lakh.
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".	ZIIL, is a wholly-owned subsidiary of the Company and as such a related party of the Company. The Investment made in ZIIL is on Rights Issue basis and accordingly the same is at arms' length.  Except to the extent of shares held by the Company in ZIIL, the promoter/promoter group/group companies of the Company have no interest in ZIIL.
3.	Industry to which the entity being acquired belongs.	Real Estate Sector.
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).	ZIIL is a wholly-owned subsidiary of the Company. The further investment made by the Company shall enable ZIIL to meet its fund requirements for business operations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6.	Indicative time period for completion of the acquisition.	ZIIL has allotted shares to the Company on 28 March 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.	52,63,157 Equity Shares at an price of Rs 38/- per share.
9.	Percentage of shareholding/ control acquired and/or number of shares acquired.	ZIIL is a wholly-owned subsidiary of the Company. The Company and its nominees currently hold 100% equity stake in ZIIL and there is no change in shareholding of the Company in ZIIL. It continues to remain a wholly- owned subsidiary of the Company.
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)	ZIIL represents the group's foray into Real Estate Sector with projects in India and abroad. ZIIL has been incorporated on 18 June 2007 under the Companies Act, 1956.  ZIIL Standalone Turnover during the last 3 years are as follows:-  Year 2022-23 : INR 7216.52 Lakh Year 2021-22 : INR 6441.18 Lakh Year 2020-21: INR 1856.17 Lakh.