

**The Board of Directors
Zuari Agro Chemicals Limited
Jai Kisaan Bhawan,
Zuarinagar, Goa – 403 726**

Re: **Compliance of Section 149 of the Companies Act, 2013 and Regulations 25 of SEBI (LODR) Regulations, 2015**

In terms of the provisions of Section 149(6) & 149(7) of the Companies Act, 2013 and Regulations 25 of SEBI (LODR) Regulations, 2015, I, **Dipankar Chatterji**, aged about 74 years, an Independent Director of Zuari Agro Chemicals Limited (the "**Company**"), hereby confirm that:

1. I am /was not a promoter of the Company or its subsidiary or associate company or member of the promoter group of the Company;
2. I am not related to promoters, or directors of the Company, its subsidiaries or associate company;
3. Apart from receiving director's remuneration (i.e. sitting fee, commission and reimbursement of expenses), I do not have or had any material pecuniary relationships with the Company, its subsidiaries or associate company or their promoters or directors during the three immediately preceding financial years or during the current financial year;
4. none of my relatives—
 - a. is holding securities of or interest in the Company, its subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the Company, its subsidiary or associate company, respectively, or such higher sum as may be specified;
 - b. is indebted to the Company, its subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
 - c. has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
 - d. has any other pecuniary transaction or relationship with the Company, its subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the Company, its subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

5. Neither any of my relatives nor myself:
 - (A) holds or has held the position of a key managerial personnel or is or has been an employee of the Company or its subsidiary or associate company or any company belonging to the promoter group of the Company, in any of the three financial years:

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.

- (B) is or has been an employee or proprietor or a partner, in any of the three financial years , of:
- (1) a firm of auditors or company secretaries in practice or cost auditors of the Company its subsidiary or associate company; or
 - (2) any legal or a consulting firm that has or had any transaction with the Company, its, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
- (C) holds together with his relatives two per cent or more of the total voting power of the Company; or
- (D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, directors or its subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
- (E) is a material supplier, service provider or customer or a lessor or lessee of the Company;
6. I am not a Non- Independent Director of another company on the board of which any Non- Independent Director of the Company is an Independent Director
7. I meet the criteria of independence specified in Section 149 (6) of the Companies Act, 2013 and shall abide by the provisions of Schedule IV (Code for Independent Directors) to the Companies Act, 2013.
8. I shall not serve as an Independent director in more than seven listed companies.
9. I confirm that my name and other details are added in database of independence directors managed by Indian Institute of Corporate Affairs, and I qualify as Independent director.
10. I meet the criteria of independence as provided in clause (b) of sub-regulation (1) of Regulation 16 of SEBI (LODR) Regulations, 2015 and that I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

The above declaration may please be put up to the Board. Further I shall keep you informed if there is any change in the declaration.

Thanking you,

Yours faithfully,



(Dipankar Chatterji)

DIN : 00031256

Date: 17-01-2023