



August 30, 2022

BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001
BSE scrip Code: 534742

National Stock Exchange of India Ltd,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (E).
Mumbai - 400 051
NSE Symbol: ZUARI

Dear Sirs,

Sub: Withdrawal of ICRA rating assigned to Rs. 3,526.00 crores Bank Facilities of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that, based on the request of the Company, ICRA Limited has withdrawn the long-term rating [ICRA] B & rating on watch with developing implications (pronounced ICRA B) and short-term rating [ICRA] A4 (Pronounced ICRA A four) assigned to Rs. 3,526.00 crores Bank Facilities of the Company as there is no amount outstanding against the aforesaid rated instrument.

The copy of ICRA Letter is enclosed herewith for your reference.

Thanking you,

Yours Faithfully,
For Zuari Agro Chemicals Limited

A handwritten signature in blue ink, appearing to read 'Gaurav Dutta'.

Gaurav Dutta
Company Secretary

Encl : As above.

ZUARI AGRO CHEMICALS LIMITED

CIN No.: L65910GA2009PLC006177

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403 726, India.

Tel: +0832 2592180, 2592181, 6752399

www.zuari.in



ICRA Limited

Ref: ICRA/Zuari Agro Chemicals Limited/29082022/01

Date: August 29, 2022

Mr. Nitin Kantak
Executive Director
Zuari Agro Chemicals Limited
Jai Kisaan Bhawan,
Zuarinagar,
Goa – 403726

Dear Sir/ Madam,

Re: Withdrawal of the ICRA rating assigned to Rs. 3,526.00 Bank Facilities Crore of Zuari Agro Chemicals Limited.

Please refer to your e-mail/letter dated **July 13, 2022** requesting us to withdraw the long-term rating [ICRA] B & rating on watch with developing implications (pronounced ICRA B) and short-term rating [ICRA]A4 (Pronounced ICRA A four) assigned to Rs 3526 crore Bank facilities of your company. Please note that as there is no amount outstanding against the rated instrument, the rating outstanding of [ICRA] B & rating on watch with developing implications (pronounced ICRA B) and short-term rating [ICRA]A4 (Pronounced ICRA A four), stands withdrawn as desired by you. The Press release for withdrawal of rating is enclosed for your reference.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

Sabyasachi Majumdar
Vice-President & Group Head
sabyasachi@icraindia.com

Digitally signed by SABYASACHI MAJUMDAR

Date: 2022.08.29 17:58:57 +05'30'