

Registered Office :
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CIN - L24129AP2006PLC076238



October 13, 2023

To
BSE Limited
Ltd
P J Towers, 25th Floor,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: **539917**

To
The National Stock Exchange of India

Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Maharashtra, India.
Symbol: **NAGAFERT**

Dear Sir/Madam(s),

Sub: Intimation of Material Event or Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors at their Meeting held on October 09, 2023, have taken note of the NCLAT order dated October 05, 2023, inter-alia dismissing the order admitting the company into IBC by NCLT Hyderabad on August 27, 2021.

The Board took note of the approvals of the Board and the Members of the Company at their 17th Annual General Meeting held on September 15, 2023, with regards to Slump Sale transaction of Ammonia / Urea and MI businesses, One Time Settlement (OTS) as debt resolution and subsequent actions being taken in this regard including fulfillment of Conditions Precedents (CP) for the transaction.

The Board also took note of the progress relating to energy claims of the company with Government (a condition precedent for the transaction when approved will help the company in speeding up clearance of outstanding dues to operating creditors).

Without prejudice to the ongoing disputes with lenders, Consequent to Asset Care and Reconstruction Enterprises Limited ("ACRE" is an ARC that acquired the debt from the lenders of NFCL in March 2022) served notice under SARFAESI Act, on May 20, 2023. Thereafter, ACRE has taken symbolic possession of the scheduled assets of the Company in its favor on October 12, 2023. The company replied to the SARFAESI notice issued in May 20, 2023, sought for debt resolution while disputing ACRE's claims. ACRE while disputing the companies claims without prejudice in its reply had sought debt resolution proposal from the company.

The company has been in discussions with ACRE for a one-time settlement (as a debt resolution plan) to amicably resolve the ongoing disputes and will be submitting the debt resolution plan along with conditions precedent for the transaction (as approved by Board and Shareholders).

We request you to take the same on record and oblige.

Thanking you,

Yours Truly,

For Nagarjuna Fertilizers and Chemicals Limited

MASAPAT
HRI VIJAYA
BHASKER

Vijaya Bhasker M
Company Secretary

Digitally signed by MASAPAT HRI VIJAYA BHASKER
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#10706260f20f18a1b41380208078a0f
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