

12 February 2025

To,

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block –G,  
Bandra Kurla Complex, Bandra East  
Mumbai - 400 051

**BSE Scrip Code: 500780**

**NSE Symbol: ZUARIIND**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') – Acquisition of Shares of Forte Furniture Products India Private Limited ("FFPIPL") by Zuari Industries Limited ("the Company"/ "ZIL")**

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, this is to inform you that Zuari Industries Limited ("ZIL/Company") has additionally acquired 50.85% stake in Forte Furniture Products India Private Limited ("FFPIPL"), from Indian Furniture Products Limited ('IFPL'), a Subsidiary of ZIL. Prior to said acquisition, FFPIPL was the subsidiary of IFPL and step-down subsidiary of ZIL. However, with the aforesaid acquisition the FFPIPL has become the Wholly- owned subsidiary of the Company.

The detailed disclosure with respect to the aforesaid acquisition as required under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular dated 11 November 2024 is enclosed herewith as 'Annexure'.

Thanking you,  
**For Zuari Industries Limited**

**Nishant Dalal**  
**Chief Financial Officer**

**Annexure**

**Details required under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular dated 11 November 2024**

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	FFPIPL is a Company engaged in the business of manufacturing and trading of ready to assemble furniture (RTAF). The turnover of FFPIPL for the Financial Year ended 31 March 2024 is Rs. 3892.14 Lakhs.
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".	The ZIL has acquired Equity Shares of FFPIPL from IFPL, a subsidiary of the ZIL and same is at arms' length basis.  ZIL and its common promoters/ other group company/ or promoter/promoters have interest in FFPIPL as mentioned below:  Prior to said acquisition, FFPIPL was the subsidiary of IFPL and step-down subsidiary of ZIL. However, with the aforesaid acquisition, the FFPIPL has become the Wholly- owned subsidiary of the ZIL.
3.	Industry to which the entity being acquired belongs.	Furniture Industry.
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).	The acquisition is made in order to streamline the Corporate Structure and consolidate the shareholding of FFPIPL under ZIL.  Post acquisition, FFPIPL become Wholly owned subsidiary of ZIL and ceased to be the subsidiary of IFPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6.	Indicative time period for completion of the acquisition.	ZIL acquired 50.85% Equity Shares of FFPIPL on 12-02-2025.
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.	Rs. 42,503.031/
9.	Percentage of shareholding/ control acquired and/or number of shares acquired.	ZIL acquired 50.85% Equity Shares of FFPIPL from IFPL.
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).	FFPIPL was incorporated on 01 February 2017 having its registered office situated at G 106, SIDCO Industrial Estate, Kakkalur, Thiruvallur, Tamil Nadu 602003, India. FFPIPL is engaged in business of manufacturing and trading of ready to assemble furniture (RTAF) under the brand name of Style Spa and Zuari. FFPIPL's turnover over the last 3 years are as follows: - Year 2023-24: Rs 3892.14 Lakh. Year 2022-23: Rs 6022.36 Lakh. Year 2021-22: Rs 5182.75 Lakh.