

16th March, 2019

The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE scrip Code: 500780

National Stock Exchange of India Ltd,
Exchange Plaza, 5th floor,
Plot No. cm, 'G' Block, Bandra-Kurla Complex, Bandra (E).
Mumbai - 400 051
NSE Symbol: ZUARIGLOB

Dear Sirs,

Sub: Disclosure of events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Company has acquired around 48.98% (approx) shares of Forte Furniture Products India Private Limited (FFPL) from Indian Furniture Products Limited ("IFPL"), subsidiary of the Company. The details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09/09/2015 are given in Annexure A.

You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,

For Zuari Global Limited


Sachin Patil

Asst. Company Secretary

Encl: As above

ZUARI GLOBAL LIMITED

(Formerly known as Zuari Industries Limited)

CIN No.: L65921GA1967PLC000157

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403726, India

Tel: +0832 259 2180, 259 2181 Fax: +0832 255 5279

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Annexure 1

Pursuant to Regulation 30(2) & 30(9) of the Listing Regulations read with sub-clause 1.1 of Para A.1 of Annexure I of Circular number CIR/CFD/CMD/4/2015 dated 9 September 2015 issued by Securities and Exchange Board of India ("SEBI"), the prescribed details in connection with acquisition made by the Company are given below:

1. Details of the target company:

a. Name of the Target Entity

Forte Furniture Products India Private Limited ("FFPL"), a company registered under Companies Act, 2013 and having registered office at G-106, SIDCO Industrial Estate, Kakalur, Thiruvallur, Tamil Nadu - 602003

b. Size and turnover of the target entity:

	Size		Turnover
	As on 31st March 2018		As on 31st March 2018
	Total Assets	Net worth	2018
FFPL	5122.86	(337.53)	5084.23

2. Whether the transaction would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, whether the same is done at "arm's length":

The Company has acquired around 48.98% (approx) shares of FFPL from Indian Furniture Products Limited ("IFPL"). IFPL being a subsidiary of the Company, as such the promoters also have an indirect interest in the entity acquired and IFPL being related party the transaction falls under the related party transaction.

The said transaction has been done at "arm length".

3. Industry to which the entity being acquired belongs:

Name of company	Area of Business
FFPL	To carry out the business of manufacturers, traders, wholesalers, retailers, licensors, dealers, importers and exporters of all type of furniture, wood, plywood, board, particle board, forest products and hardware of any type and description including products in conjunction with wood, plywood, board, particle board, laminates, and furniture made from brass, steel, fibre glass, plastics and other alloy and handicraft and fittings.

M. Patil

4. Objects and effects of acquisition

The object of acquisition of FFPL is restructuring.

5. Brief details of any governmental or regulatory approvals required for the acquisition:

No governmental or regulatory approvals are required for the said acquisition.

6. Indicative time period for completion of the acquisition:

Acquisition is proposed to be completed within 60 days from the date of board approval i.e. February 8, 2019

7. Nature of consideration - whether cash consideration or share swap and details of the same:

Entirely against cash consideration

8. Cost of acquisition cost of acquisition or the price at which the shares are acquired

Rs. 13,85,72,000/- (Rupees Thirteen Crores Eighty Five Lakhs and Seventy Two Thousand only), for 1,37,20,000 (One Crore Thirty Seven Lakhs and Twenty Thousand) equity shares of face value of Rs. 10/- each in the paid up share capital of FFPL.

9. Percentage of Shareholding/ control acquired and/or the number of shares acquired.

Around 48.98% (approx) i.e. 1,37,20,000 (One Crore Thirty Seven Lakhs and Twenty Thousand) equity shares of face value of Rs. 10/- each in the paid up share capital of FFPL.

10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

FFPL was incorporated on February 1, 2017 in Chennai, India as 50:50 joint venture Company between Indian Furniture Products Limited and Fabryki Mebli "Forte" S.A., Poland with the object of doing business of manufacture and sale of furniture across India. The Company has turnover of Rs. 5084.23 lakhs for the period ended 31st March 2018 being first year of operations.

Further we would like to inform you that the IFPL is a not a material subsidiary of the Company.

M. P. (Signature)