BALAJI PHOSPHATES LIMITED
CIN: L24123MP1996PLC067394
(Formerly known as BALAJI PHOSPHATES PRIVATE LIMITED – CIN: U24123MP1996PTC067394)
REGD. OFFICE: 305 UTSAV AVENUE, 12/5 USHA GANJ JAORA COMPOUND, G.P.O., INDORE-452001, MADHYA PRADESH, INDIA,
(Previously Situated at Shop No.6, Ayodhya Das Trade Center Vijay Chowk, Gorakhpur-273001 UP India)

Date: November 25, 2026

To,

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

Dear Sir/Madam,

Subject: Disclosure Pursuant to NSE Letter dated November 19, 2026 for In-Principle Approval for Issue of Equity Shares and Convertible Warrants

With reference to the letter received from the National Stock Exchange of India Limited ("NSE") bearing Reference No. NSE/LIST/57328 dated November 19, 2026, in connection with the Company's application seeking In-Principle Approval for the proposed issuance of Equity Shares and Convertible Warrants on a preferential basis, and pursuant to the observations and clarifications sought by NSE therein, the Company hereby makes the following disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

A. Revision in the Valuation Report of Balaji Phosphates Limited

The Valuation Report of Balaji Phosphates Limited has been revised to incorporate changes in the weightage table along with the rationale for the revised weightages.

The revised Valuation Report of Balaji Phosphates Limited is available on the Company's website and may be accessed by the stakeholders by clicking on the link: Revised Valuation Report

B. Revised Declaration regarding Regulation 166A of SEBI ICDR Regulations

The Company hereby clarifies that Regulation 166A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, is applicable to the proposed preferential issue, as the proposed transaction shall result in a change in control or allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company to any proposed allottee or to allottees acting in concert.

Further, the Company has obtained a Valuation Report dated August 27, 2026, from Mr. Vasu Aggarwal, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2021/13856), for determining the issue price in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations.

The revised Valuation Reports are available on the Company's website and may be accessed through the link: Revised Valuation Report

C. Disclosure regarding Consideration for Share Swap Transaction

With respect to the Share Swap Transaction between Chatak Agro (India) Private Limited ("Target Company") and Balaji Phosphates Limited ("Listed Company"), as described in Item No. 7 of the Corrigendum dated September 21, 2026, the Company hereby clarifies that the total 9,66,600 equity shares of the Target Company proposed to be acquired by the Listed Company shall be acquired and the consideration thereof shall be discharged in the following manner:

1. **Consideration other than cash by way of Share Swap:** 410,716 equity shares, representing **42.49%** of the total shares proposed to be acquired, shall be acquired through non-cash consideration by way of a share swap, i.e., issuance and allotment of equity shares of the Listed Company to the shareholders of the Target Company.
2. **Through Cash Consideration:** 5,55,884 equity shares, representing **57.51%** of the total shares proposed to be acquired, shall be acquired against cash consideration.

Accordingly, the above details provide the bifurcation of the total shares proposed to be acquired by the Listed Company from the Target Company through cash and non-cash consideration.

The aforesaid information is being disclosed pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in response to the observations raised by NSE vide its letter dated November 19, 2026.

The above disclosure is also being made available on the Company's website at www.balajiphosphates.com.

This disclosure is being made in compliance with the requirements of the NSE letter and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

FOR BALAJI PHOSPHATES LIMITED

Mohit Airen
Digitally signed by Mohit Airen
Date: 2026.11.25 15:59:44 +05'30'

MOHIT AIREN
Director
DIN: 00326470