

20th February, 2024

Mangalore Chemicals and Fertilizers Limited
Level 11, UB Tower, UB City 24,
Vittal Mallya Road,
Bengaluru, Karnataka-560001

BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Sub: Disclosure under Regulations 31 (1) & (2) of SEBI (SAST), Regulations 2011

Please find enclosed herewith disclosure under Regulations 31(1) & (2) read with 31(3) of SEBI (SAST), Regulations, 2011.

This is in compliance of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to kindly take the same on record.

Thanking You,

Yours Faithfully,
For Zuari Agro Chemicals Limited

Manoj Dere
Company Secretary

Encl: As above.

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)				MANGALORE CHEMICALS AND FERTILIZERS LIMITED (MCFL)									
Names of the Stock Exchanges where the shares of the target company are listed				1. BSE LIMITED 2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED									
Date of reporting				20-02-24									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				ZUARI AGRO CHEMICALS LIMITED ("ZACL") ("the Company")									
Details of the creation/release of encumbrance:													
Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for encumbrance*	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
PROMOTERS													
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,00,50,074 Note 1	42.23	Creation of pledge	16-02-2024	Pledge	Zuari Agro Chemicals Limited (ZACL) has created pledge on the equity shares held in MCFL in favour of STCI	1,00,000	0.08	STCI Finance Limited	5,01,50,074	42.32

								Finance Limited to bridge the shortfall w.r.t. the total loan of Rs.75 Crore availed by the Company from STCI Finance Limited due to decrease in the price of shares of Mangalore Chemicals & Fertilizers Ltd.					
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,01,50,074 Note 1	42.32	Creation of pledge	19-02-2024	Pledge	Zuari Agro Chemicals Limited (ZACL) has created pledge on the equity shares held in MCFL in favour of STCI Finance Limited to bridge the shortfall w.r.t. the total loan of Rs.75 Crore availed by the Company from STCI Finance Limited due to decrease in the price of shares of Mangalore Chemicals & Fertilizers Ltd.	1,50,000	0.13	STCI Finance Limited	5,03,00,074	42.44
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,03,00,074 Note 1	42.44	Release of pledge	19-02-2024	Pledge	The pledge created by Zuari Agro Chemicals Limited (ZACL)	1,57,22,167	13.27	Vistra ITCL (India) Limited (Debenture Trustee)	3,45,77,907	29.18

								on the equity shares held in MCFL to secure the NCDs issued by the Company has been released by Vistra ITCL (India) Limited (Debenture Trustee) on account of redemption of 790 NCDs of Rs.10 Lakh each aggregating to Rs. 79 Crore issued by the Company to Centrum and all other investors bought in by centrum.			acting on behalf of Centrum and all other Investors brought in by Centrum.		
Mcdowell Holdings Limited	12,57,186	1.06	-	-	-	-	-	-		-	-	-	-
Akshay Poddar	14,02,431	1.18	-	-	-	-	-	-		-	-	-	-
Zuari Industries Limited	3,06,194	0.26	-	-	-	-	-	-		-	-	-	-
United Breweries Holdings Limited	-	-	-	-	-	-	-	-		-	-	-	-
Kingfisher Finvest India Limited	-	-	-	-	-	-	-	-		-	-	-	-

PROMOTER GROUP													
Adventz Finance Private Limited	43,50,361	3.67	-	-	-	-	-	-	-	-	-	-	-
Gaurav Agarwala	1,50,000	0.13	-	-	-	-	-	-	-	-	-	-	-
Jyotsna Poddar	1,57,152	0.13	-	-	-	-	-	-	-	-	-	-	-
Shradha Agarwala	2,00,000	0.17	-	-	-	-	-	-	-	-	-	-	-

Thanking You,

Yours Faithfully,

For Zuari Agro Chemicals Limited

Manoj Dere
Company Secretary

Date: 20-02-2024

Place: Gurugram

* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

**For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender

Note 1

- The Company has provided Non Disposable Undertaking (NDU) dated 24-08-2021 on the 6,40,28,362 equity shares held by the Company in MCFL to State Bank of India for the Term Loan availed by MCFL for an aggregate amount not exceeding Rs. 75 crores from State Bank of India to raise funds for its energy improvement project.
- The Company has provided Negative Lien letter dated 24-08-2021 to State Bank of India not to create further charge, lien, pledge, encumbrance over and above the MCFL shares already pledged by the Company for the Term Loan availed by MCFL for an aggregate amount not exceeding Rs. 75 crores from State Bank of India to raise funds for its energy improvement project.