

7th June, 2024

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

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

Dear Sirs,

Subject: Disclosure of reasons for encumbrance by promoter of listed companies.

In terms of SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019, Please find enclosed herewith disclosure for creation of new encumbrance (encumbrance No. 22) on 6th June, 2024.

Kindly take the above information in your record.

Thanking You,

Yours Faithfully,
For Zuari Agro Chemicals Limited

Nitin M. Katak
Executive Director
DIN:08029847

Encl: As above

Annexure – 2

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

| | |
|---|---|
| Name of listed company | Mangalore Chemicals and Fertilizers Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Limited, National Stock Exchange of India Limited |
| Name of the promoter(s) / PACs whose shares have been encumbered | Zuari Agro Chemicals Limited |
| Total promoter shareholding in the listed company | No. of shares – 6,40,28,362 % of total share capital - 54.03 |
| Encumbered shares as a % of promoter shareholding | 100 % |
| Whether encumbered share is 50% or more of promoter shareholding | YES |
| Whether encumbered share is 20% or more of total share capital | YES |

Details of all the existing events/ agreements pertaining to encumbrance

| | | Encumbrance 1 (Date of creation of encumbrance 24/08/2021) | Encumbrance 2 (Date of creation of encumbrance 24/08/2021) | Encumbrance 3 (Date of creation of encumbrance 09/06/2023) | Encumbrance 4 (Date of creation of encumbrance 26/06/2023) | Encumbrance 5 (Date of creation of encumbrance 04/08/2023) |
|--|--|---|--|---|---|---|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Non Disposable Undertaking | Negative lien | Pledge | Pledge | Pledge |
| No. and % of shares encumbered | | 6,40,28,362 54.03 | Negative lien not to create further charge, lien, pledge, encumbrance over and above the MCFL shares already pledged by the Company. | 45,00,000 3.80 | 21,00,000 1.77 | 40,00,000 3.38 |

| | | | | | | |
|--|--|---|---|---|---|--|
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | State Bank of India | State Bank of India | Aryan Mining and Trading Corpn. Private Limited | Anmol Industries Limited | Celica Developers Private Limited |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | Scheduled Commercial Bank | Scheduled Commercial Bank | Aryan Mining and Trading Corpn. Private Limited is in the business of mining of Ores. | Leading player in the Indian FMCG industry. Anmol Industries Limited is largely focused on biscuits, cakes and cookies. | Celica Developers Private Limited is in the business of Real estate, trading of equities and hospitality business. |
| | Names of all other entities in the agreement Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ... | Zuari Agro Chemicals Limited Mangalore Chemicals and Fertilizers Limited | Zuari Agro Chemicals Limited Mangalore Chemicals and Fertilizers Limited | - | - | - |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO : No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? | No | No | No. | No. | No. |

| | | | | | | |
|------------------------------|--|---|---|--|--|--|
| | 4. Credit Rating of the debt instrument 5. ISIN of the instrument | | | | | |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs.4,55,24,16,538.2 | | Rs. 41,40,45,000 | Rs. 21,97,65,000 | Rs. 42,40,00,000 |
| | Amount involved (against which shares have been encumbered) (B) | Rs.75,00,00,000 | Rs.75,00,00,000 | Rs. 20,00,00,000 | Rs. 10,00,00,000 | Rs. 20,00,00,000 |
| | Ratio of A / B | 6.06 | | 2.07 | 2.20 | 2.12 |
| End use of money | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | The Company has provided Non Disposable Undertaking (NDU) dated 24-08-2021 on the shares held by the Company in MCFL to State Bank of India for the Term Loan to be 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 to be 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 created pledge on the equity shares held in MCFL in favour of Aryan Mining and Trading Corpn. Private Limited to secure the loan of Rs. 20 crores availed by the Company from Aryan Mining and Trading Corpn. Private Limited. The loan is availed for general corporate purposes. | The Company has created pledge on the equity shares held in MCFL in favour of Anmol Industries Limited to secure the loan of Rs. 10 crores availed by the Company from Anmol Industries Limited. The loan is availed for general corporate purposes. | The Company has created pledge on the equity shares held in MCFL in favour of Celica Developers Private Limited to secure the loan of Rs. 20 crores availed by the Company from Celica Developers Private Limited. The loan is availed for general corporate purposes. |

| | | Encumbrance 6 (Date of creation of encumbrance 24/08/2023) | Encumbrance 7 (Date of creation of encumbrance 31/08/2023) | Encumbrance 8 (Date of creation of encumbrance 01/09/2023) | Encumbrance 9 (Date of creation of encumbrance 05/10/2023) | Encumbrance 10 (Date of creation of encumbrance 06/10/2023) |
|--|---|---|---|---|--|--|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | Pledge | Pledge | Pledge | Pledge |
| No. and % of shares encumbered | | 10,50,000 0.89 | 10,00,000 0.84 | 10,00,000 0.84 | 61,89,542 5.22 | 10,31,591 0.87 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Bhansali Fincom Private Limited | Green Valliey Industries Limited | Infosoft Global Private Limited | Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of Debenture Holder, India Credit Opportunities Fund II | Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of Debenture Holder, India Credit Opportunities Fund II |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity | NBFC | Manufactures Ordinary Portland Cement (OPC) and Portland Pozzolana Cement (PPC) grade cement. | Is engaged in providing software product services | Corporate Trustee, Public Company Vistra ITCL (India) Limited provides non-banking financial services. The Company offers trustee services, such as debentures and bonds, private equity, alternate funds, and bank lending, as well as corporate formation and market entry, due diligence, enforcement, and monitoring services to banks, financial institutions, corporates, funds, governments, and insurance companies. | Corporate Trustee, Public Company Vistra ITCL (India) Limited provides non-banking financial services. The Company offers trustee services, such as debentures and bonds, private equity, alternate funds, and bank lending, as well as corporate formation and market entry, due diligence, enforcement, and monitoring services to banks, financial institutions, corporates, funds, governments, and insurance companies. |
| | Names of all other entities in the agreement Listed company and its group companies (if any) - 1. 2. ... Other entities (if any) - | - | - | - | - | - |

| | | | | | | |
|------------------------------|--|------------------|-----------------|-----------------|--|--|
| | 1. 2. ... | | | | | |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO : No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument | No. | No. | No. | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? - YES provide details about the instrument, including credit rating YES / NO : If yes, 1. Name of the issuer : ZACL 2. Details of the debt instrument- 350 Secured, Redeemable, Unrated and Unlisted Non-Convertible Debentures (NCDs) on Private Placement basis having face value of INR 10,00,000 each aggregating to Rs. 35,00,00,000/- 3. Whether the debt instrument is listed on stock exchanges? No 4. Credit Rating of the debt instrument - N.A. 5. ISIN of the instrument INE840M07047 | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? - YES provide details about the instrument, including credit rating YES / NO : If yes, 1. Name of the issuer : ZACL 2. Details of the debt instrument- 350 Secured, Redeemable, Unrated and Unlisted Non-Convertible Debentures (NCDs) on Private Placement basis having face value of INR 10,00,000 each aggregating to Rs. 35,00,00,000/- 3. Whether the debt instrument is listed on stock exchanges? No 4. Credit Rating of the debt instrument - N.A. 5. ISIN of the instrument INE840M07047 |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 11,81,77,500 | 11,06,00,000 | 11,09,50,000 | Rs.65,36,15,635.2 | Rs.10,84,71,793.65 |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 5,00,00,000 | Rs. 5,00,00,000 | Rs. 5,00,00,000 | Rs. 35,00,00,000 | Rs. 35,00,00,000 |
| | Ratio of A / B | 2.36 | 2.21 | 2.22 | 1.87 | 0.31 |

| | | | | | | |
|--|--|--|---|---|---|--|
| End use of money | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | The Company has created pledge on the equity shares held in MCFL in favour of Bhansali Fincom Private Limited to secure the loan of Rs. 5 crores availed by the Company from Bhansali Fincom Private Limited. The loan is availed for general corporate purposes. | The Company has created pledge on the equity shares held in MCFL in favour of Green Valliey Industries Limited to secure the loan of Rs. 5 crores to be availed by the Company from Green Valliey Industries Limited. The loan is availed for general corporate purposes. | The Company has created pledge on the equity shares held in MCFL in favour of Infosoft Global Private Limited to secure the loan of Rs. 5 crores availed by the Company from Infosoft Global Private Limited. The loan is availed for general corporate purposes. | The Company has created pledge on the equity shares held in MCFL in favour of Vistra ITCL (India) Limited (Debenture Trustee) to secure the Non Convertible Debentures issued by the Company to India Credit Opportunities Fund II (Debenture Holder) of Rs. 35 crores for the purpose of (a) repayment of existing specified debt (b) long term working capital purposes (c) for transaction related costs and expenses. | The Company has created additional pledge on the equity shares held in MCFL in favour of Vistra ITCL (India) Limited (Debenture Trustee) to secure the Non Convertible Debentures issued by the Company to India Credit Opportunities Fund II (Debenture Holder) of Rs. 35 crores for the purpose of (a) repayment of existing specified debt (b) long term working capital purposes (c) for transaction related costs and expenses. |
| | | Encumbrance 11 (Date of creation of encumbrance 10/10/2023) | Encumbrance 12 (Date of creation of encumbrance 12/12/2023) | Encumbrance 13 (Date of creation of encumbrance 20/12/2023) | Encumbrance 14 (Date of creation of encumbrance 27/12/2023) | Encumbrance 15 (Date of creation of encumbrance 12-02-2024) |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | Pledge | Pledge | Pledge | Pledge |
| No. and % of shares encumbered | | 30,69,774 2.59 | 11,00,000 0.93 | 5,00,000 0.42 | 10,00,000 0.84 | 45,00,000 3.80 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Vistra ITCL (India) Limited(Debenture Trustee) acting on behalf of Debenture Holder, Centrum Capital Advisors Limited | STCI Finance Limited | STCI Finance Limited | STCI Finance Limited | STCI Finance Limited |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature | Corporate Trustee, Public Company Vistra ITCL (India) Limited provides non-banking financial services. The Company offers trustee services, such as debentures and bonds, private equity, alternate funds, and bank lending, as well as corporate formation and market entry, | NBFC | NBFC | NBFC | NBFC |

| | | | | | | |
|--|--|---|-----|-----|-----|-----|
| | of the business of the entity | due diligence, enforcement, and monitoring services to banks, financial institutions, corporates, funds, governments, and insurance companies. | | | | |
| | Names of all other entities in the agreement Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ... | | | | | |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO : No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? - YES provide details about the instrument, including credit rating YES / NO : If yes, 1. Name of the issuer : ZACL 2. Details of the debt instrument- 150 Secured, Redeemable, Unrated and Unlisted Non-Convertible Debentures (NCDs) on Private Placement basis having face value of INR 10,00,000 each aggregating to Rs. 15,00,00,000/- 3. Whether the debt instrument is listed on stock exchanges? No 4. Credit Rating of the debt instrument – N.A. 5. ISIN of the instrument INE840M07054 | No. | No. | No. | No. |

| | | | | | | |
|--|--|---|--|---|--|--|
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 32,41,68,134.4 | Rs. 13,46,40,000 | Rs. 5,88,00,000 | Rs. 12,34,00,000 | Rs.55,28,25,000 |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 15,00,00,000 | Rs. 10,00,00,000 | Rs. 5,00,00,000 | Rs. 10,00,00,000 | Rs. 50,00,00,000 |
| | Ratio of A / B | 2.16 | 1.35 | 1.176 | 1.234 | 1.11 |
| End use of money | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | The Company has created pledge on the equity shares held in MCFL in favour of Vistra ITCL (India) Limited (Debenture Trustee) to secure the Non-Convertible Debentures issued by the Company to Centrum Capital Advisors Limited (Debenture Holder) of Rs. 15 crores for the purpose of (a) repayment of existing specified debt (b) long term working capital purposes (c) for transaction related costs and expenses. | The Company has created pledge on the equity shares held in MCFL in favour of STCI Finance Limited to secure the loan of Rs. 10 crores availed by the Company from STCI Finance Limited. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company has created pledge on the equity shares held in MCFL in favour of STCI Finance Limited to secure the loan of Rs. 5 crores availed by the Company from STCI Finance Limited. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company has created pledge on the equity shares held in MCFL in favour of STCI Finance Limited to secure the loan of Rs. 10 crores to be availed by the Company from STCI Finance Limited. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company has created pledge on the equity shares held in MCFL in favour of STCI Finance Limited to secure the loan of Rs. 50 crores availed by the Company from STCI Finance Limited. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose |
| | | Encumbrance 16 (Date of creation of encumbrance 16/02/2024) | Encumbrance 17 (Date of creation of encumbrance 19/02/2024) | Encumbrance 18 (Date of creation of encumbrance 13/03/2024) | Encumbrance 19 (Date of creation of encumbrance 15/03/2024) | Encumbrance 20 (Date of creation of encumbrance 19/03/2024) |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | Pledge | Pledge | Pledge | Pledge |

| | | | | | | |
|--|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| No. and % of shares encumbered | | 1,00,000 0.08 | 1,50,000 0.13 | 75,000 0.06 | 3,50,000 0.30 | 2,25,000 0.19 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | STCI Finance Limited | STCI Finance Limited | STCI Finance Limited | STCI Finance Limited | STCI Finance Limited |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity | NBFC | NBFC | NBFC | NBFC | NBFC |
| | Names of all other entities in the agreement Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ... | - | - | | | |

| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO : No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument | No. | No. | No. | No. | No. |
|------------------------------|--|------------------|------------------|------------------|------------------|------------------|
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 1,19,75,000 | Rs. 1,82,25,000 | Rs. 75,67,500 | Rs. 3,61,37,500 | Rs. 2,27,92,500 |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 75,00,00,000 | Rs. 75,00,00,000 | Rs. 75,00,00,000 | Rs. 75,00,00,000 | Rs. 75,00,00,000 |
| | Ratio of A / B | 0.02 | 0.02 | 0.01 | 0.05 | 0.03 |

| | | | | | | |
|--|--|---|---|---|---|---|
| End use of money | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose |
| | | Encumbrance 21 (Date of creation of encumbrance 20/03/2024) | Encumbrance 22 (Date of creation of encumbrance 06/06/2024) | | | |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | Pledge | | | |
| No. and % of shares encumbered | | 5,00,000 0.42 | 15,000 0.01 | | | |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | STCI Finance Limited | STCI Finance Limited | | | |

| | | | | | | |
|--|---|------|------|--|--|--|
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity | NBFC | NBFC | | | |
| | Names of all other entities in the agreement Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ... | | | | | |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO : No If yes, 1. Name of the issuer | No. | No. | | | |

| | | | | | | |
|------------------------------|--|---|---|--|--|--|
| | 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument | | | | | |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 5,05,50,000 | Rs. 16,61,250 | | | |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 75,00,00,000 | Rs. 75,00,00,000 | | | |
| | Ratio of A / B | 0.07 | 0.002 | | | |
| End use of money | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | The Company 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. The loan is availed for group debt repayment/Group ICD repayments and other permitted corporate purpose | | | |

Note 1 :

The National Company Law Tribunal, vide an order dated September 14, 2017, sanctioned the Scheme of Amalgamation amongst Zuari Fertilisers and Chemicals Limited, Zuari Agri Sciences Limited and Zuari Speciality Fertilisers Limited (together the "Erstwhile Subsidiaries") and their respective shareholders and creditors, under Section 391 to 394 of the Companies Act, 1956. Pursuant to the Scheme of Amalgamation, the Erstwhile Subsidiaries were amalgamated with our Company with effect from November 13, 2017. The appointed date for the Scheme of Amalgamation was April 1, 2015. In terms of the scheme, 6,28,43,211 equity shares of Rs. 10 each of MCFL which were held by Zuari Fertilisers and Chemicals Limited were acquired by Zuari Agro Chemicals Limited as of the effective date i.e. 13, November, 2017 as per Reg 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares & Takeover) Regulation, 2011.

Pledge was created on 14/05/2015 and 21/05/2015 on 97,57,105 shares i.e. 8.23% of paid up capital and on 1,16,32,715 shares i.e. 9.82% of paid up capital resp. of Mangalore Chemicals & Fertilizers Limited by erstwhile subsidiary i.e Zuari Fertilisers and Chemicals Limited in favour of IL & FS Financial Services Limited. On 6/03/2018 out of 2,13,89,820 pledged shares, 2,12,38,488 shares were released by IL & FS Financial Services Limited upon repayment of loan. On 20/09/22, 151332 shares pledged in favour of IL & FS Financial Services Limited has been released on account of repayment of loan.

Note 2 :

Out of 6,38,77,030 shares of MCFL pledged by ZACL in favour of Vistra ITCL India Ltd (Security Trustee), 4,37,81,980 shares has been released by Vistra ITCL India Ltd (Security Trustee).

On 8/2/2022 out of 2,00,95,050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, 45,00,000 were released due to appreciation in the price of security provided and on account of part repayment of loan.

On 11/5/2022 out of 1,55,95,050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, 45,00,000 were released due to appreciation in the price of security provided and on account of part repayment of loan.

On 19/8/2022 out of 1,10,95,050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, 40,00,000 were released due to appreciation in the price of security provided.

On 29/12/2022 out of 7095050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, 20,00,000 shares were released due to appreciation in price of security and part repayment of HDFC Limited loan

On 09/03/23, out of 50,95,050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, 28,00,000 shares were released on account of part repayment of HDFC Limited Loan.

On 09/06/23, balance 22,95,050 shares pledged in favour of Vistra ITCL India Ltd (Security Trustee) on behalf of lenders HDFC Limited, were released on account of full repayment of HDFC Limited Loan.

Note 3:

Out of 90,00,000 shares of MCFL Pledged in favour of Chartered Finance & Leasing Limited by ZACL on 18/12/2020, 25,00,000 shares of MCFL has been released by Chartered Finance & Leasing Limited on 24/02/2021. 15,80,000 shares have been released by Chartered Finance & Leasing Limited on 31/05/2021.

Out of the balance 49,20,000 pledged shares in favour of Chartered Finance & Leasing Limited, 3,00,000 shares have been released on 7/1/2022.

On 2/3/2022, the Balance 46,20,000 pledged shares of MCFL in favour of Chartered Finance & Leasing Limited were released on account of repayment of loan.

Note 4:

Out of 76,95,000 shares of MCFL Pledged in favour of KLJ Plasticizers Ltd by ZACL on 20/03/2021 and 26/04/2021, 6,95,000 shares of MCFL has been released by KLJ Plasticizers Ltd on 17/05/2021

On 28/02/2022, the balance 70,00,000 shares pledged of MCFL in favour of KLJ Plasticizers Ltd were released on account of full repayment of loan.

Note 5:

On 15.9.2021, 13,30,000, 34,60,000 and 18,60,000 equity shares of MCFL were released by Radhamani India Ltd., Sanwaria Marketing Pvt and Basukinath Developers Private. Ltd. resp on account of repayment of loan by Zuari Agro Chemicals Limited.

Note 6:

On 20/12/2021, 49,20,000 equity shares held by the Company in MCFL were released by Shine Star Build Cap Pvt. Ltd on account of repayment of loan by the Company.

Note 7:

On 23/12/2021, 49,20,000 equity shares held by the Company in MCFL were released by Violet Buildwell Private Limited on account of repayment of loan by the Company.

Note 8:

On 4/1/2022, Out of 49,20,000 equity shares pledged in favour of Shine Star Build Cap Pvt. Ltd, 3,00,000 were released on account of part prepayment of loan.

On 2/3/2022, the Balance 46,20,000 pledged shares of MCFL in favour of Shine Star Build Cap Pvt. Ltd were released on account of repayment of loan.

Note 9:

On 7/2/2022, 12,50,000 shares Pledged in favour of APM Finserv Limited were released on account of repayment of loan

Note 10:

On 2/3/2022, 15,40,000 shares Pledged in favour of Bhansali Fincom Pvt. Ltd. were released on account of repayment of loan

Note 11:

On 3/3/2022, 15,40,000 shares Pledged in favour of InfoSoft Global Pvt Ltd. were released on account of repayment of loan

Note 12:

On 08/03/2022, 28,50,000 shares pledged in favour of SKS Fincap Private Limited were released on account of repayment of loan

Note 13:

On 07/04/2022, 12,50,000 shares pledged in favour of Mechel Somani Carbon Private Limited and 12,50,000 shares pledged in favour of Indo German International Private Limited were released on account of repayment of loan

Note 14:

On 12/4/2022, Out of 43,00,000 equity shares pledged in favour of Cuprum Bagrodia Limited, 10,00,000 were released due to appreciation in the price of security provided for Loan availed.

On 31/05/2022, 33,00,000 shares pledged in favour of Cuprum Bagrodia Limited were released on account of full repayment of loan

Note 15:

On 19/4/2022, Out of 30,00,000 equity shares pledged in favour of P P Suppliers and Agencies Private Limited, 8,00,000 were released due to appreciation in the price of security provided for Loan availed.

On 05/07/2022, 22,00,000 shares pledged in favour of P P Suppliers and Agencies Private Limited were released on account of full repayment of loan

Note 16:

On 12/07/2022, 45,00,000 shares pledged in favour of Followel Engineering Limited were released on account of full repayment of loan

Note 17:

On 22-08-22, out of 60,00,000 shares pledged in favour of Vistra ITCL (India) Limited on behalf of the lenders Unity Small Finance Bank Limited , 10,00,000 shares have been released due to appreciation in the price of security provided for the loan. On 18-01-23, out of the balance 63,00,000 shares pledged (previous balance of 50,00,000 plus 6,00,000 on 1-11-22, 5,00,000 on 2-11-22 and 2,00,000 on 18-12-22 shares pledged) in favour of Unity Small Finance Bank Limited 63,00,000 shares were released on account of full repayment of loan

Note 18:

On 29-08-22 and 02-09-22, out of 70,00,000 shares pledged, 40,00,000 and 30,00,000 shares have been released by Vistra ITCL (India) Limited due to price appreciation against NCD issued by Company to Centrum Credit Opportunities Trust and other investors brought by Centrum.

Encumbrance created on 25/02/2022, 04/3/2022, 08/03/2022 and 25/05/2022 which was previously shown under separate columns has been merged and shown under encumbrance 4 under one column .

Value of 2,32,14,286 equity shares is calculated as on date of last encumbrance i.e. 25/05/2022

On 12-07-2023, out of 23214286 equity shares pledged in favour of Vistra ITCL (India) Limited (Debenture Trustee) to secure the NCDs issued by the Company, 1,25,00,000 shares has been released by Vistra ITCL (India) Limited (Debenture Trustee) on account of redemption of 250 NCDs of Rs.10 Lakhs each in ISIN No. INE840M07039 aggregating to Rs.25 crores issued by the Company to Centrum and all other investors bought in by centrum

On 10-10-23, out of 1,07,14,286 shares pledged, 25,00,000 shares have been released by Vistra ITCL (India) Limited due to price appreciation against NCD issued by Company to Centrum and other investors brought by Centrum.

On 23-01-24, out of 82,14,286 shares pledged, 70,00,000 shares have been released by Vistra ITCL (India) Limited on account of part pre-payment of 210 NCDs issued by ZACL to Centrum and all other investors brought in by Centrum

On 19-02-24, balance 1,57,22,167 pledged shares have been released by Vistra ITCL (India) Limited on account of redemption of 790 NCDs issued by the Company to Centrum and all other investors bought in by centrum.

Note 19:

On 08-08-2023, 27,00,000 shares pledged in favour of Smita Conductors Private Limited were released on account of full repayment of loan.

Note 20:

On 18-12-2023, 10,50,000 shares pledged in favour of Nidhi Castings & Alloys Private Limited were released on account of full repayment of loan.

Note 21:

On 19-12-2023, 11,10,000 shares pledged in favour of Horizon Impex Private Limited were released on account of full repayment of loan.

Note 22 :

On 22-12-2023, 10,87,000 shares pledged in favour of Horizon Impex Private Limited were released on account of full repayment of loan

Note 23 :

On 02-01-2024, 20,00,000 shares pledged in favour of Anmol Industries Limited were released on account of full repayment of loan

Note 24 :

On 21-03-2024, 11,77,000 shares pledged in favour of Tirumala Balaji Alloys Private Limited were released on account of full repayment of loan

Note 25 :

On 03-06-2024, 10,55,000 shares each pledged in favour of Frazer Goods & Supply Private Limited and Baid Holdings Private Limited were released on account of full repayment of loan

For Zuari Agro Chemicals Limited

Nitin M Kantak
Executive Director
DIN:08029847

Date: 7-06-2024
Place: Bengaluru