



29<sup>th</sup> March, 2019

Zuari Agro Chemicals Limited  
Jai Kisaan Bhawan,  
Zuarinagar, Goa-403726.

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.

Dear Sirs,

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulation, 2011.**

Please find enclosed herewith disclosure under Regulation 29(2) of SEBI (SAST), Regulations, 2011 in the prescribed format, with respect of the shares pledged by the Company.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Zuari Management Services Limited**

  
Vijay Kathuria  
Director  
DIN:00338125

Encl: As above

**ZUARI MANAGEMENT SERVICES LIMITED**  
Registered Office: Jai Kisaan Bhawan, Zuarinagar, Goa- 403726  
Telephone: (0832) 2592180,259218 1 Fax(0832) 2555279  
CIN: U74900GA2006PLC004921

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Zuari Agro Chemicals Limited (ZACL)		
Name(s) of the acquire and Persons Acting in Concert (PAC) with the acquirer	Zuari Management Services Limited (ZMSL)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows \$	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/disposal under consideration, holding of :</b>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ <del>lien/ non disposal undertaking/ others</del> )	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	-	-	-
<b>Details of acquisition/Sale</b>			
a) Shares carrying voting rights acquired/sold	-	-	-
b) VRs acquired /sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / <del>invoked/ released</del> by the acquirer	34,75,000	8.26%	8.26%
e) Total (a+b+c+/-d)	<b>34,75,000</b>	<b>8.26%</b>	<b>8.26%</b>
<b>After the acquisition/sale, holding: (Note 1)</b>			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer(pledge)	34,75,000	8.26%	8.26%
c) VRs otherwise than by equity shares	-	-	-

\$ only in respect of the pledged shares

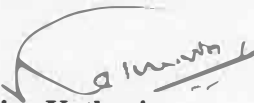
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	<b>34,75,000</b>	<b>8.26%</b>	<b>8.26%</b>
Mode of acquisition/sale (e.g. open market /off-market/ public issue / rights issue / preferential allotment / inter-se transfer etc.)	ZMSL has created pledge on shares of ZACL in favour of Shine Star Build Cap Pvt. Ltd. for securing the loan availed from Shine Star Build Cap Private Ltd.		
Date of acquisition of shares/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	28-03-2019 (Date of creation of Pledge)		
Equity share capital / total voting capital of the TC before the said acquisition/sale	4,20,58,006 equity shares (Equity share Capital Rs. 42,05,80,060)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale.	4,20,58,006 equity shares (Equity share Capital Rs. 42,05,80,060)		
Total diluted share/voting capital of the TC after the said acquisition	4,20,58,006 equity shares (Equity share Capital Rs. 42,05,80,060)		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Reg 31 of SEBI Listing Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Note 1: Total No. of equity shares held by Zuari Management Services Limited in Zuari Agro Chemicals Limited as on date is 50,78,909.**

**For Zuari Management Services Limited**

  
**Vijay Kathuria**  
**Director**  
**DIN:00338125**

Place: Gurugram

Date: 29-03-2019