



15th December, 2022

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 Sir,

Sub: Disclosure under Regulations 31(1) & 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations 2011

Please find enclosed herewith disclosure under Regulations 31(1) & 31(2) read with 31(3) of SEBI(Substantial Acquisition of Shares and Takeovers), Regulations, 2011.

This is in compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to kindly take the same on record.

Thanking You

Yours Faithfully,

For Zuari Management Services Limited

Nitin M Kantak
Director
DIN:08029847

Encl: As above

ZUARI MANAGEMENT SERVICES LIMITED
Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa- 403726
Telephone: (0832) 2592180,2592181 CIN: U74900GA2006PLC004921

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)					ZUARI AGRO CHEMICALS LIMITED (“ZACL”)								
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					15-12-2022								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					ZUARI MANAGEMENT SERVICES LIMITED (“ZMSL”)								
Details of the creation/release of encumbrance:													
Name of the promoter/Promoter Group (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
Promoter													
Zuari Management Services Limited PAN: AAACZ2903Q	50,78,909	12.08	50,78,909	12.08	Release	07-12-2022	Release of pledge	The pledge created by ZMSL on the equity shares of Zuari Agro Chemicals Limited has been released by Catalyst Trusteeship Limited (Debenture Trustee on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I) due to	50,78,909	12.08	Catalyst Trusteeship Limited (Debenture Trustee) on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I (Debenture Holder)	-	-

								transfer of 50,78,909 equity shares from the demat account maintained with Zuari Finserv Limited ("Depository Participant 1") to another demat account of the ZMSL maintained with IIFL Wealth Distribution Services Limited ("Depository Participant 2") for securing the Non-Convertible Debentures issued by Zuari International Limited to ICICI Prudential Corporate Credit Opportunities Fund AIF I.					
Zuari Management Services Limited PAN: AAACZ2903Q	50,78,909	12.08	-	-	Creation	07-12-2022	Creation of Pledge	ZMSL has pledged the equity shares held in Zuari Agro Chemicals Limited in favour of Catalyst Trusteeship Limited (Debenture Trustee on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I) due to transfer of 50,78,909 equity shares from the demat account maintained with Zuari Finserv Limited ("Depository	50,78,909	12.08	Catalyst Trusteeship Limited (Debenture Trustee) on behalf of ICICI Prudential Corporate Credit Opportunities Fund AIF I (Debenture Holder)	50,78,909	12.08

Adventz Securities Enterprises Limited PAN:AACCP4398M	98,804	0.23	-	-	-	-	-	-	-	-	-	-	-	-
Akshay Poddar PAN:AFUPP0096C	1,50,585	0.36	-	-	-	-	-	-	-	-	-	-	-	-
Saroj Kumar Poddar as Trustee of Saroj and Jyoti Poddar Holdings Private Trust PAN:AAPTS1984C	1,50,000	0.36	-	-	-	-	-	-	-	-	-	-	-	-
Basant Kumar Birla PAN:AEKPB3110L	30,000	0.07	-	-	-	-	-	-	-	-	-	-	-	-
Saroj Kumar Poddar PAN:AFTPP2386N	29,406	0.07	-	-	-	-	-	-	-	-	-	-	-	-
Jyotsna Poddar PAN:AFGPP2539E	21,621	0.05	-	-	-	-	-	-	-	-	-	-	-	-

For Zuari Management Services Limited

Nitin Manguesh Katak

Director

DIN: 08029847

Date 15/12/2022

Place: Goa

* 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.