

December 22, 2020

To,

| | | |
|---|--|---|
| General Manager, Department of Corporate Services, BSE Limited 14 th Floor, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 | Listing Compliance Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051. | Mr. Vijayamahantesh Khannur Company Secretary & Compliance Officer, Mangalore Chemicals & Fertilizers Limited Level 11, UB Tower, UB City, No. 24, Vittal Mallya Road, Bengaluru, Karnataka, 560001 |
|---|--|---|

**DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

| | | | |
|--|--|---|---|
| 1. Name of the Target Company (TC) | Mangalore Chemicals & Fertilizers Ltd. ('Company') | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Vistra ITCL (India) Limited ('Vistra') (In our capacity as Security Trustee) The IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 | | |
| 3. Whether the acquirer belongs to Promoter/Promoter group | No | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited (BSE) National Stock Exchange of India Limited (NSE) | | |
| 5. 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 (**) |
| Before the acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | ----- | ----- | ----- |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | 6,38,77,030 | 53.90% | 53.90% |
| 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) | ----- | ----- | ----- |
| Total (a+b+c+d) | 6,38,77,030 | 53.90% | 53.90% |
| Details of acquisition/-sale | | | |
| a) Shares carrying voting rights acquired/sold | ----- | ----- | ----- |
| b) VRs acquired/sold otherwise than by 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/invoked /released by the acquirer. | (1,85,81,980) | (15.68%) | (15.68%) |
| Total (a+b+c+d) | (1,85,81,980) | (15.68%) | (15.68%) |

| | | | |
|--|---|---------------|---------------|
| After the acquisition/-sale, holding of: | | | |
| a) Shares carrying voting rights | ----- | ----- | ----- |
| b) Shares encumbered with the acquirer | 4,52,95,050 | 38.22% | 38.22% |
| c) VRs 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) after acquisition | ----- | ----- | ----- |
| Total (a+b+c+d) | 4,52,95,050 | 38.22% | 38.22% |
| Mode of acquisition/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.) | Release of equity shares | | |
| Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | December 18, 2020 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale | 11,85,15,150 equity Shares (As per shareholding pattern available on BSE website for quarter ended September 2020) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 11,85,15,150 equity Shares (As per shareholding pattern available on BSE website for quarter ended September 2020) | | |
| Total diluted share/voting capital of the TC after the said acquisition | 11,85,15,150 equity Shares | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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:

1,85,81,980 Equity Shares of the Company have been released by Vistra on the above mentioned date in capacity as a Security Trustee for Term loan facility availed by Zuari Agro Chemicals Limited.

The primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender, debenture holder and not on the Trustee. However, out of abundant caution, Vistra in its capacity as security trustee and debenture trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For **Vistra ITCL (India) Limited**



Authorized signatory
Place: Mumbai