

12th October, 2023

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					12-10-2023								
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	4,74,06,167 Note 1	40.00	Creation of pledge	05-10-2023	Pledge	Zuari Agro Chemicals Limited has created pledge on the equity shares held in MCFL in favour of Vistra ITCL (India) Limited	61,89,542	5.22	Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of Debenture Holder,	5,35,95,709	45.22

								(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.			India Credit Opportunities Fund II		
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,35,95,709 Note 1	45.22	Creation of pledge	06-10-2023	Pledge	Zuari Agro Chemicals Limited 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	10,31,591	0.87	Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of Debenture Holder, India Credit Opportunities Fund II	5,46,27,300	46.09

								existing ispecified debt (b) long term working capital purposes (c) for transaction related costs and expenses.					
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,46,27,300 Note 1	46.09	Release of pledge	09-10-2023	Pledge	The pledge created by Zuari Agro Chemicals Limited (ZACL) 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 appreciation in the price of security provided against Rs.100 Crores NCDs issued by the Company to Centrum and all other investors bought in by centrum.	25,00,000	2.11	Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of the Debenture Holders i.e. Centrum & all other investors brought in by Centrum	5,21,27,300	43.98
Zuari Agro Chemicals Limited	6,40,28,362	54.03	5,21,27,300 Note 1	43.98	Creation of pledge	10-10-2023	Pledge	Zuari Agro Chemicals Limited (ZACL) has created pledge on the equity shares held in MCFL in favour of Vistra ITCL (India) Limited (Debenture Trustee) to secure the Non-	30,69,774	2.59	Vistra ITCL (India) Limited (Debenture Trustee) acting on behalf of Debenture Holder, Centrum Capital Advisors Limited	5,51,97,074	46.57

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: 12-10-2023

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.