



Mangalore Chemicals
& Fertilizers Limited
722/SE/2022

November 07, 2022

National Stock Exchange of
India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

BSE Limited,
Floor 25, Phiroze Jeejeebhoy
Towers, Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 530011 MANGCHEM
Company's Symbol in NSE : MANGCHEFER
ISIN : INE558B01017

Sub: Press Release - Ammonia Energy Improvement Project

With reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the commissioning of Ammonia Energy Improvement Project, for your information and record.

Thanking you,

Yours faithfully,
For Mangalore Chemicals & Fertilizers Limited

Vijayamahantesh Khannur
Company Secretary

Encl: As above



Mangalore Chemicals
& Fertilizers Limited

MCF Successfully Commissions Ammonia Energy Improvement Project

Vintage plant now highly energy efficient at par with modern plants

Bangalore 04 November, 2022: Mangalore Chemicals & Fertilizers Limited (MCF), a subsidiary of Zuari Agro Chemicals Limited, an Adventz Group company, has announced the successful implementation of the Ammonia Energy Improvement Project. MCF, with a history of over 50 years has attained energy efficiency at par with modern plants. The project was implemented at a capital cost of over Rs.400 Crore and is expected to deliver significant improvement to the bottom line.

MCF converted its urea operation earlier from naphtha to gas based after the receipt of gas in December 2020. As per the extant policies of Government of India for the urea manufacturing companies, there is a mandate to reduce the energy norms further from December 2025. In the process, it has converted the vintage plant to a highly energy efficient plant at par with modern plants to comply with the mandate of the DOF to achieve the Target Energy Norm.

The existing plants were studied by renowned technology providers in the field of ammonia and the project was completed with the support of marquee global and domestic suppliers. Post commissioning the ammonia production will increase by 25% coupled with reduction in the energy consumption by about 10-12%. The operating margins are expected to improve further with reduction in the energy consumption from the existing levels to 5.5 Gcal/MT and in the long run have a sustainable positive impact on the environment.

MCF, is the only chemical fertilizer manufacturer of urea and complex fertilizers in the state of Karnataka established in early 1970s, catering to our esteemed farming community in the southern states of Karnataka, Kerala, Tamil Nadu, Andhra Pradesh and Telangana. Our brand "Jai Kisaan Mangala" enjoys considerable reputation and brand franchise due to the company's long term and sustained efforts in product quality, innovation and deep customer engagement.

Mr. T M Muralidharan, Chief Financial Officer, MCF, said, "On account of shutdown for the project commissioning, there is negative financial impact for the quarter and half year ended September 30, 2022. However, with all the plant and production parameters in line with the new performance standards, the bottom line for the rest of the year is expected to show significant improvements".

About Mangalore Chemicals & Fertilizers Limited (MCF)

Mangalore Chemicals and Fertilizers Limited (MCF) is a subsidiary of Zuari Agro Chemicals Limited, an Adventz Group, led by Chairman Saroj Kumar Poddar. MCF is the largest manufacturer of chemical fertilizers in the state of Karnataka. It is an ISO 14001:2015 and ISO 45001:2018 certified Company. MCF has been regularly recognized in the Agro Chemical industry. MCF has received numerous awards for performance as a manufacturing unit, dynamic workplace culture, safety standards, contributions to the community and environment. MCF creates value for farmers and stakeholders by providing integrated agri solutions to all farm needs.

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