

18th December, 2018

Mangalore Chemicals and Fertilizers Limited
Level 11, UB Tower, UB City 24,
Vittal Mallya Road,
Bangalore, Karnataka-560001.

BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001
BSE scrip Code: 534742

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051.
NSE Symbol: ZUARI

Dear Sir,

Sub: Disclosure under Regulations 31(2) of SEBI (SAST), Regulations 2011

Please find enclosed herewith disclosure under Regulations 31(2) read with 31(3) of SEBI (SAST), Regulations, 2011 in the prescribed format, with respect of the 'Release' of 80,00,000 shares of Mangalore Chemicals and Fertilizers Limited, pledged by the Company to Housing Development Finance Corporation Limited, due to repayment of loan.

You are requested to take the same on record.

Thanking You

Yours Faithfully,

For Zuari Agro Chemicals Limited



R.Y.Patil
Vice President & Company Secretary



Encl: As above

ZUARI AGRO CHEMICALS LIMITED

CIN No.: L65910GA2009PLC006177

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403 726, India.

Tel: +0832 2592180, 2592181, 6752399

www.zuari.in

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 | | | | | | | | | |
|---|--|--------------------------|---|--------------------------|---|---|---|--|-----------|--------------------|---|---|--------------------------|--|
| 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 | | | | | 18/12/2018 | | | | | | | | | |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | | | | | ZUARI AGRO CHEMICALS LIMITED ("ZACL") | | | | | | | | | |
| Details of the creation 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 | |
| Zuari Agro Chemicals Limited PAN:AAA CZ3924H | 6,28,43,211 | 53.03 | 57394819 | 48.42 | Release | 07/12/2018 | Pledge | Due to repayment of loan to Housing Development Finance Corporation Limited 80,00,000 shares are released. | 80,00,000 | 6.75 | Housing Development Finance Corporation | 4,93,94,819 | 41.68 | |

| | | | | | | | | | | | Limite d | | |
|--|-----------|------|-----------|------|---|---|---|---|---|---|-------------|-----------|------|
| United Breweries Holdings Limited PAN: AAACU2307D | 47,53,881 | 4.01 | 47,53,881 | 4.01 | - | - | - | - | - | - | - | 47,53,881 | 4.01 |
| McDowell Holdings Limited PAN: AAECM1162E | 4814413 @ | 4.06 | - | - | - | - | - | - | - | - | - | - | - |
| Kingfisher Finvest India Ltd. PAN: AABCV9224B | | | - | - | - | - | - | - | - | - | - | - | - |

For Zuari Agro Chemicals Limited



R.Y.Patil
Vice President & Company Secretary



Date: 18/12/2018

Place: Zuarinagar, 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

@ as per disclosure submitted by McDowell Holdings Limited under Reg 29(2) of SEBI(SAST) Regulations, 2011 to Stock Exchange on 08-12-2018