MCF
Mangalore Chemicals
& Fertilizers Limited

MCFL/SE/2016 June 27, 2016

The Asst. Vice President,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051
Fax :No. 022 – 26598237 / 8

Department of Corporate Services - CRD
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI - 400 001
Fax No. 022 – 22723121

Dear Sir,

Sub: Disclosure of information pursuant to Regulation 30.

With the promulgation of Central Excise Rules (Removal of Goods at Concessional Rate of Duty for Manufacture of Excisable Goods) 2016 and the Customs Rules (Import of Goods at Concessional Rate of Duty for Manufacture of Excisable Goods) 2016 and their respective amendments, which are effective from April 01, 2016, for any import / purchase by an importer / purchaser of goods at concessional rate of duty for manufacture of excisable goods, an importer / purchaser shall provide a surety to avail concessional rate of duty. The surety may be provided by any person including a corporate entity having requisite solvency.

In order to enable Zuari Agro Chemicals Limited (ZACL) to import / purchase of Sulphuric Acid, Phosphoric Acid and Ammonia procured for manufacture of fertilizers by ZACL at concessional rate of duty in one or more tranches during the year 2016-17, the Company has given surety on behalf of ZACL for an amount of Rs.225 crores. Further, the liability under the surety extinguishes as and when ZACL consumes the imported / purchased goods for the manufacture of fertilizer. Similar facility is extended by Zuari Agro Chemicals Limited to the Company for its imports/purchases of raw materials/fertilsers.

This disclosure, being material, is made pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
for Mangalore Chemicals and Fertilizers Limited

Vijayamahantesh V. Khannur
Company Secretary

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