POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

MANGALORE CHEMICALS & FERTILIZERS LIMITED

Registered Office: UB Tower, Level - 11, UB City, No. 24, Vittal Mallya Road, Bangalore - 560 001
Tel: +91-80-3985 6000; Fax: +91-80-3985 5588

OPEN OFFER FOR ACQUISITION OF UP TO 3,08,13,939 (THREE CRORE EIGHT LAKH THIRTEEN THOUSAND NINE HUNDRED AND THIRTY NINE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 (RUPEES TEN) EACH ("EQUITY SHARES") OF MANGALORE CHEMICALS & FERTILIZERS LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY ZUARI FERTILISERS AND CHEMICALS LIMITED ("ACQUIRER") TOGETHER WITH ZUARI AGRO CHEMICALS LIMITED ("PAC 1"), UNITED BREWERIES (HOLDINGS) LIMITED ("PAC 2"), KINGFISHER FINVEST INDIA LIMITED ("PAC 3") AND MCDOWELL HOLDINGS LIMITED ("PAC 4") AS THE PERSONS ACTING IN CONCERT (COLLECTIVELY, "PAC") WITH THE ACQUIRER (THE "OFFER" / "OPEN OFFER").

This Post Offer Advertisement is being issued by Ambit Corporate Finance Private Limited and ICICI Securities Limited, on behalf of the Acquirer together with the PAC, in connection with the Offer made by the Acquirer along with the PAC, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"). The detailed public statement ("**DPS**") dated May 19, 2014 with respect to the Offer was published on May 20, 2014 in the following newspapers:

Newspaper	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Mumbai Lakshadeep	Marathi	Mumbai
Hosa Digantha	Kannada	Bengaluru

1. Name of the Target Company: Mangalore Chemicals & Fertilizers Limited
2. Name of the Acquirer and PAC:
   i. Acquirer: Zuari Fertilisers And Chemicals Limited
   ii. PACs: Zuari Agro Chemicals Limited, United Breweries (Holdings) Limited, Kingfisher Finvest India Limited and McDowell Holdings Limited
3. Name of the Managers to the Offer: Ambit Corporate Finance Private Limited and ICICI Securities Limited
4. Name of the Registrar to the Offer : Karvy Computershare Private Limited
5. Offer Details:
   a. Date of opening of the Offer: Wednesday, October 01, 2014
   b. Date of closure of the Offer: Monday, October 20, 2014
6. Date of payment of consideration and communication of rejection/acceptance: Friday, October 31, 2014
7. Details of Acquisition:

Sl. No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1	Offer Price per Equity Share (₹)[#]	68.55		81.60	
7.2	Aggregate number of Equity Shares tendered	Not Applicable		56,820	
7.3	Aggregate number of Equity Shares accepted	3,08,13,939		42,424	
7.4	Size of the Offer (₹) (Number of Equity Shares multiplied by Offer Price per Equity Share)	211,22,95,518.45		35,16,949.60[@]	
7.5	Shareholding of the Acquirer and PAC before agreements/Public Announcement (No. & % of Equity Capital)	4,55,14,683 38.40%		4,55,14,683 38.40%	
7.6	Equity Shares acquired or to be acquired by way of agreements • Number • % of Fully Diluted Equity Share Capital	 Nil 0.00%		 Nil 0.00%	
7.7	Equity Shares acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	 3,08,13,939 26.00%		 42,424 0.04%	
7.8	Equity Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	 Nil Nil 0.00%		 Nil Nil 0.00%	
7.9	Post Offer shareholding of Acquirer and PAC • Number • % of Fully Diluted Equity Share Capital	 7,63,28,622 64.40%		 45,557,107 38.44%	
7.10	Pre & Post Offer shareholding of the Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	• Number	7,30,00,467	4,21,86,528	7,30,00,467	72,958,043
	• % of Fully Diluted Equity Share Capital	61.60%	35.60%	61.60%	61.56%

[#]As per the Public Announcement, Detailed Public Statement and the Letter of Offer, the Acquirer and the PAC had offered a price of ₹68.55 per Equity Share for acquisition of the Equity Shares pursuant to the Offer. Subsequently, pursuant to a corrigendum dated September 25, 2014, the Acquirer and the PAC revised the offer price to ₹81.60 per Equity Share, payable in cash.

[@]Includes interest of ₹1.30 per Equity Share calculated at 10% per annum payable to successful Shareholders for accepted shares for delay in payment beyond the Scheduled Payment Date.

8. The Acquirer along with its directors and the PAC severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
9. A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI, Stock Exchanges and at the registered office of the Target Company.
10. Capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the Letter of Offer dated September 19, 2014 issued by the Acquirer and the PAC.

ISSUED FOR AND ON BEHALF OF THE ACQUIRER AND THE PAC BY THE MANAGERS TO THE OFFER

AMBIT
Acumen at work

AMBIT CORPORATE FINANCE PRIVATE LIMITED
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Website: www.ambitholdings.com
Contact Person: Mr. Praveen Kumar Sangal
SEBI Registration Number: INM000010585

ICICI Securities

ICICI SECURITIES LIMITED
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Website: www.icicisecurities.com
Contact Person: Mr. Ayush Jain/Mr. Vishal Kanjani
SEBI Registration Number: INM000011179

Date : November 10, 2014
Place : Mumbai

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Size: 12 (w) X 30 (h)