



Press Release

The UB Group (acting through United Breweries (Holdings) Limited, Kingfisher Finvest India Limited and McDowell Holdings Limited) and the Adventz Group (acting through Zuari Fertilisers and Chemicals Limited and Zuari Agro Chemicals Limited) have entered into an agreement (Agreement) today in relation to their respective shareholdings in Mangalore Chemicals & Fertilizers Limited (Company). The UB Group and the Adventz Group intend to exercise their combined voting rights in concert towards key decisions relating to the Company. Dr. Vijay Mallya shall continue to be the Chairman of the Board of the Company.

The signing of this Agreement has triggered an open offer under the provisions of SEBI SAST Regulations and a public announcement in respect of the same has been made by the parties. Zuari Fertilisers and Chemicals shall be funding this open offer and shall acquire all the shares validly tendered and accepted under the offer.

The consummation of the Agreement and the open offer will be subject to applicable statutory approvals. Ambit Corporate Finance Private Limited and ICICI Securities Limited are acting as the Advisors and the Managers for the open offer.

ZUARI AGRO CHEMICALS LIMITED

(Formerly known as Zuari Holdings Limited)

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