

Date: 5th December, 2025

National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Symbol: ZUARI	BSE Limited Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001 BSE scrip Code: 534742	Mr. Sachin Patil Company Secretary Paradeep Phosphates Limited 5 th Floor, Bayan Bhawan, Pandit JN Marg, Bhubhaneswar-751001
--	---	--

Sub: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Dear Sir/Madam,

Pursuant to Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "**SEBI Takeover Regulations**"), we wish to inform you that we, Zuari Agro Chemicals Limited, have been allotted on 3rd December, 2025, 6,54,33,846 equity shares of Paradeep Phosphates Limited, a company listed on the BSE Limited and the National Stock Exchange of India Limited, against 3,49,91,362 equity shares of Rs. 10 each held by the Company in the Mangalore Chemicals & Fertilizers Limited (which was merged with Paradeep Phosphates Limited), as on the Record Date i.e., 31 October 2025, in accordance with the share exchange ratio stipulated under the Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited, Paradeep Phosphates Limited and their respective shareholders and creditors.

In this regard, please find enclosed the disclosure required to be made under Regulation 29(1) of the SEBI Takeover Regulations.

You are requested to take the information on record.

For and on behalf of Zuari Agro Chemicals Limited



Name: Asheeba Pereira
Company Secretary
Membership No.: A48097
Place: Zuarinagar, Goa



Encl : As above

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Paradeep Phosphates Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer : Zuari Agro Chemicals Limited PAC : 1. Jyotsna Poddar 2. Akshay Poddar 3. Gaurav Agarwala 4. Shradha Agarwala 5. Adventz Finance Private Limited 6. Zuari Industries Limited 7. Zuari Maroc Phosphates Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a + b + c + d)	-	-	-
Details of acquisition			
a) Shares carrying voting rights acquired	6,54,33,846 \$\$	6.30%	6.30%

Perera



b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying(Category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
e) Total (a + b + c +/- d)	6,54,33,846 \$\$	6.30%	6.30%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	6,54,33,846 \$\$	6.30%	6.30%
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)in each category) after acquisition	-	-	-
e) Total (a + b + c + d)	6,54,33,846 \$\$	6.30%	6.30%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	\$\$ Refer Note below		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares of the target company		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	3 rd December, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	INR 816,34,56,580/- divided into 81,63,45,658 equity shares of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1037,96,89,890/- divided into 103,79,68,989 equity shares of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	INR 1037,96,89,890/- divided into 103,79,68,989 equity shares of INR 10/- each		

Devi



Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Note :

\$\$\$ Zuari Agro Chemicals Limited, have been allotted on 3rd December, 2025, 6,54,33,846 equity shares of Paradeep Phosphates Limited, against 3,49,91,362 equity shares of Rs. 10 each held by the Company in the Mangalore Chemicals & Fertilizers Limited (which was merged with Paradeep Phosphates Limited), as on the Record Date i.e., 31 October 2025, in accordance with the share exchange ratio stipulated under the Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited, Paradeep Phosphates Limited and their respective shareholders and creditors.

\$\$\$

The Company had pledged 1,56,51,540 shares of Mangalore Chemicals & Fertilizers Limited (MCFL), out of the 6,54,33,846 shares allotted by Paradeep Phosphates Limited (PPL) to the Company pursuant to the scheme of arrangement, corresponding number of shares of PPL will be under pledge in accordance with the share exchange ratio stipulated under the Composite Scheme of Arrangement amongst MCFL, PPL and their respective shareholders and creditors.

For and on behalf of Zuari Agro Chemicals Limited



Name: Asheeba Pereira
Company Secretary
Membership No.: A48097
Place: Zuarinagar, Goa
Date: 5th December, 2025

