ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

MANGALORE CHEMICALS & FERTILIZERS LIMITED

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This advertisement ("**Offer Opening Public Announcement**") is being issued by JM Financial Institutional Securities Limited, the Manager to the Offer ("**Manager**") for and on behalf of SCM Soilfert Limited ("**Acquirer**") and Deepak Fertilisers And Petrchemicals Corporation Limited ("**PAC**"), in compliance with Regulation 18(7) of the SEBI (SAST) Regulations. The Offer Opening Public Announcement is to be read together with the public announcement dated April 23, 2014 ("**PA**"), the detailed public statement dated and published on May 01, 2014 ("**DPS**"), the letter of offer dated September 16, 2014 ("**LoF**"), the corrigendum dated September 23, 2014 that was published on September 24, 2014 ("**First Corrigendum**") and the corrigendum dated September 25, 2014 ("**Second Corrigendum**"). The Detailed Public Statement with respect to the Offer was published in Financial Express (all editions), English national daily, Jansatta (all editions), Hindi national daily, Navshakti (Mumbai edition), Marathi regional daily and Samyuktha Karnataka (Bengaluru edition), Kannada regional daily.

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the LoF.

Offer Price

The Offer was originally made to the Shareholders for an offer price of ₹ 63 (Rupees Sixty Three only) per Equity Share. In terms of Regulation 18(4) of the SEBI (SAST) Regulations and by way of Second Corrigendum (published on September 26, 2014 in Navshakti (Mumbai edition) and Samyukta Karnataka (Bengaluru edition) and on September 27, 2014 in Financial Express (all editions) and Jansatta (all editions)), the Acquirer and PAC have revised the Offer Price to ₹ 93.60 (Rupees Ninety Three and Paise Sixty only) per Equity Share ("**Revised Offer Price**"). Based on the Revised Offer Price, the maximum consideration payable under this Offer (assuming full acceptance) would be ₹ 288,41,84,690 (Rupees Two Hundred and Eighty Eight Crore Forty One Lakh Eighty Four Thousand Six Hundred and Ninety only) i.e. the consideration payable for the acquisition of 3,08,13,939 Equity Shares at the Revised Offer Price of ₹ 93.60 per Equity Share.

Recommendation of the Committee of Independent Directors of Mangalore Chemicals & Fertilizers Limited ("MCF")

The recommendation of the Committee of Independent Directors of MCF ("**IDC**") was published on September 29, 2014 in the same newspapers where the DPS was published. Summary of the IDC's recommendation is reproduced below:

Members of the Committee of Independent Directors	Mr. Pratap Narayan, Chairman of the IDC
Recommendation on the Open offer, as to whether the offer is fair and reasonable	The price offered by SCM Soilfert Limited along with PAC in the open offer at ₹ 63 per equity share and Zuari Fertilisers and Chemicals Limited along with PACs in the competing offer at ₹ 68.55 per equity share are in line with the provisions of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and to that extent, fair and reasonable. The above have been revised to ₹ 93.60 per equity share and ₹ 81.60 per equity share respectively.
Summary of reasons for recommendation Today the scrip has closed at the upper circuit of ₹ 88.10 on BSE and ₹ 87.70 on NSE. Accordingly, shareholders should independently evaluate the open offer and competing offer, as revised, above and take an informed decision in the matter.	

Other details of the Offer

1. In terms of Regulation 20 of SEBI (SAST) Regulations, a public announcement making a competitive bid was made on May 12, 2014 by Ambit Corporate Finance Private Limited and ICICI Securities Limited on behalf of Zuari Fertilisers and Chemicals Limited, together with Zuari Agro Chemicals Limited, United Breweries (Holdings) Limited, Kingfisher Finvest India Limited and Mc Dowell Holdings Limited as the persons acting in concert with them proposing to acquire 3,08,13,939 Equity Shares constituting 26 per cent of the fully diluted voting equity share capital of the Target Company at a price of ₹ 68.55/- per Equity Share. The offer price was subsequently revised at ₹ 81.60/- per Equity Share.The competing Acquirer and the PAC published the detailed public statement on May 20,2014 in Business Standard (all editions), English and Hindi national daily, Mumbai Lakshadeep (Mumbai edition), Hosa Digantha (Bengaluru edition), Kannada regional daily. For further details on Competitive Offer, please refer to SEBI's website: www.sebi.gov.in.
2. The Letter of Offer dated September 16, 2014 has been dispatched as of September 24, 2014 to all the Public Shareholders whose name appeared in the Register of Members on September 17, 2014, the Identified Date.
3. The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is available on the SEBI website (www.sebi.gov.in). In case of non-receipt of the Letter of Offer, Public Shareholders, including those who have acquired Equity Shares after the Identified Date, if they so desire, may download the Letter of Offer or the Form of Acceptance-cum-Acknowledgement from SEBI's website. Further, the Public Shareholders may also participate in the Offer by submitting an application on plain paper along with the following details:

a. In case of Public Shareholders holding Equity Shares in physical form:

(i) Name(s), addresses and signature of the holder(s)

(ii) Number of Equity Shares being tendered, distinctive number and folio numbers of such Equity shares

(iii) Original share certificates

(iv) Valid transfer forms duly signed by the transferors by all registered Public Shareholders in same order and as per the specimen signatures registered with and duly witnessed at the appropriate place

(v) A copy of the PAN card, power of attorney, corporate authorization (including board resolution / specimen signature) and no objection certificate / tax clearance certificate from income tax authorities, as applicable

Please note that in case the aforesaid documents have not been tendered but the original share certificates and valid transfer forms, duly signed, have been tendered, the Equity Shares shall be deemed to have been accepted for all resident Public Shareholders

b. In case of Public Shareholders holding Equity Shares in dematerialized form:

(i) Name(s), addresses, signature of the holder(s) and client ID

(ii) Number of Equity Shares being tendered

(iii) A photocopy of the delivery instruction slip in "off-market" mode or counterfoil of the delivery instruction slip in "off-market" mode, duly acknowledged by the relevant DP

(iv) The Public Shareholders having their beneficiary account in CDSL must use an inter-depository delivery instruction for the purpose of crediting their Equity Shares in favour of the escrow depository account with NSDL

(v) A copy of the PAN card, power of attorney, corporate authorization (including board resolution / specimen signature) and no objection certificate / tax clearance certificate from income tax authorities, as applicable

Please note that in case the aforesaid documents have not been tendered but the Equity Shares have been transferred to the Open Offer Escrow Demat Account, the Equity Shares shall be deemed to have been accepted for all resident Public Shareholders.

For the purpose of the Offer, the Registrar to the Offer has opened the Open Offer Escrow Demat Account in the name and style of "LIIPL MCF OPEN OFFER ESCROW DEMAT ACCOUNT" with Ventura Securities Limited, India as the Depository Participant in NSDL. The DP ID is IN303116 and the Client ID is 11365564.

4. The Public Shareholders who qualify and who wish to participate in this Offer will have to deliver the relevant documents as mentioned above and such other documents as specified in the Letter of Offer at the Registrar to the Offer's office or at the following collection centres, either by hand delivery or by registered post or by courier during business hours on or before 5.00 pm on any Working Day during the Tendering Period, provided it is not a Saturday or a Sunday. The documents should not be sent to the Manager, the Acquirer, the PAC or the Target.

S. No.	Collection Centre	Address	Contact Person	Tel. No., Fax No. and Email Id	Mode of delivery
1	Mumbai	Link Intime India Pvt. Ltd, C-13, Panalal Silk Mills Compound, L B S Marg,Bhandup (W), Mumbai - 400 078	Dinesh Yadav	022-61715400, 022-25960329 mcf.offer@linkintime.co.in	Hand Delivery & Registered Post
2	Ahmedabad	Link Intime India Pvt. Ltd, 303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off C G Road, Navrangpura, Ahmedabad - 380009	Hitesh Patel	079-2646 5179, 079-2646 5179 (Telefax), ahmedabad@ linkintime.co.in	Hand Delivery
3	Bangalore	Link Intime India Pvt. Ltd., 543/A, 7TH Main , 3rd Cross, Hanumanthanagar, Bangalore - 560 019	Nagendra Rao	080-26509004, 080-26509004 (Telefax), bangalore@linkintime.co.in linkblr@gmail.com	Hand Delivery
4	Baroda	Link Intime India Pvt. Ltd., B Tower, 102 B & 103, Sangrila Complex, First Floor, Radhakrishna Char Rasta, Akota, Vadodara - 390020	Alpesh Gandhi	0265-2356573/2356796/ 2356794, 0265-2356791, vadodara@linkintime.co.in	Hand Delivery
5	Kolkata	Link Intime India Pvt. Ltd, 59C, Chowringhee Road, 3rd Floor, Kolkata - 700020	S.P. Guha	033-22890539/40, 033-22890539/40 (Telefax), kolkata@linkintime.co.in	Hand Delivery
6	New Delhi	Link Intime India Pvt. Ltd., 44 Community Centre 2nd Floor, Nariana Industrial Area Phase I, Near PVR, Nariana, New Delhi 110 028	Swapan Naskar	011-41410592/93/94, 011-41410591, delhi@linkintime.co.in	Hand Delivery
7	Pune	Link Intime India Pvt. Ltd, Block No 202 2nd Floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune 411 001	Rajeeva Koteshwar	020- 26160084/26161629, 020 -26163503 (Telefax) pune@linkintime.co.in	Hand Delivery
8	Chennai	C/o SGS Corporate Solutions India Pvt. Ltd., Indira Devi Complex, II Floor, No.20, Gopalakrishna Street, Pondy Bazaar, T. Nagar, Chennai- 600 017	Mrs. Solly Soy	044- 2815 2672, 044- 4207 0906, 044- 2815 2672 (Telefax), chennai@saspartners.com	Hand Delivery

5. SEBI vide its letter number CFD/DCR/SKS/20556/2014 dated July 15, 2014 has issued its comments ("**SEBI Observations**") on the Draft Letter of Offer with respect to the Offer. The SEBI Observations have been duly incorporated in the Letter of Offer.

Material Updates from the date of the Public Announcement

1. Paragraph II (1) of the DPS has been amended and should read as follows:

"This Offer is a mandatory offer being made by the Acquirer and PAC, in accordance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, pursuant to the proposal by the Acquirer to place a purchase order for up to 20,00,000 Equity Shares of the Target Company at a price not exceeding ₹ 63/- per Equity Share".

2. The other material updates from the date of the Public Announcement are as follows:

a. Mr. N Sunder Rajan who was an Independent Director, of the Target Company expired on July 17, 2014.

b. Mr. N Srinivasulu Reddy Magunta has been appointed as Director on August 7, 2014 in the casual vacancy caused by the demise of Mr. N Sunder Rajan, Independent Director pursuant to Regulation 24 (2) of the SEBI (SAST) Regulations.

3. The Public Shareholders can refer to the First Corrigendum published on September 24, 2014 in all the newspapers in which DPS was published for other material updates from the date of the Public Announcement.

Status of the Statutory and other Approvals

This Offer is subject to receipt of approval from the Competition Commission of India ("**CCI**") under Section 6(2) of the Competition Act, 2002.CCI has vide its order dated July 30, 2014 granted its approvals for the acquisition of shares in the Target Company by the Acquirer.

Revised Schedule of Activities

Activity	Original Schedule	Revised Schedule
Date of Public Announcement	Wednesday, April 23, 2014	Wednesday, April 23, 2014
Date of publication of the Detailed Public Statement	Thursday, May 01, 2014	Thursday, May 01, 2014
Filing of the Draft Letter of Offer with SEBI	Thursday, May 08, 2014	Thursday, May 08, 2014
Last date for a competing offer(s)	Friday, May 23, 2014	Friday, May 23, 2014
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Friday, May 30, 2014	Wednesday, July 16, 2014#
Identified Date*	Tuesday, June 03, 2014	Wednesday, September 17, 2014
Date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, June 10, 2014	Wednesday, September 24, 2014
Last date for revision of the Offer Price / Offer Size	Wednesday, June 11, 2014	Thursday, September 25, 2014
Last date of publication in newspaper for revision of Offer price / Offer size	Thursday, June 12, 2014	Friday, September 26, 2014
Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer	Thursday, June 12, 2014	Monday, September 29, 2014
Date of publication of Offer Opening Public Announcement in the newspapers in which the DPS has been published	Monday, June 16, 2014	Tuesday, September 30, 2014
Date of commencement of Tendering Period (Offer Opening Date)	Tuesday, June 17, 2014	Wednesday, October 01, 2014
Date of expiry of Tendering Period Offer Closing Date)	Monday, June 30, 2014	Friday, October 17, 2014
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Monday, July 14, 2014	Wednesday, November 05, 2014^
Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, July 21, 2014	Thursday, November 13, 2014

 # The SEBI Observation Letter was received on Wednesday, July 16, 2014. This was erroneously stated as Wednesday, July 15, 2014 in the LoF.

** The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LoF would be posted, It is clarified that, subject to paragraphs 4 under Statutory and Other Approvals of Part VI of the LoF, all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Offer at any time prior to expiry of the Tendering Period.*

SEBI has vide its letter no. CFD/DCR/TO/SKS/21857/2014 dated July 24, 2014 allowed the commencement of the Tendering Period not later than twelve Working Days from the receipt of the CCI approvals by the Acquirer or the Competing Acquirer whichever is later. The Acquirer received the CCI Approval on August 19, 2014. The Tendering Period and the Identified Date have been calculated from September 15, 2014, being the date of receipt of CCI approval by the Competing Acquirer.

^ Interest @10% p.a. will be paid for the period commencing from the Scheduled Payment Date being September 3, 2014 till the date of actual payment of consideration under the Offer.

The percentage mentioned in the statement in paragraph 2.b.i of the Second Corrigendum should be read as 11.24% instead of 11.44%.

The email ID mentioned in the LoF for the Kolkata branch of the Registrar should be read as kolkata@linkintime.co.in instead of vadodara@linkintime.co.in

All other terms and conditions of the Offer remain unchanged. The Acquirer and the PAC and their respective Directors (as applicable) accept full responsibility for the information contained in this Offer Opening Public Announcement(other than such information as has been obtained from public sources) and also accept full responsibility for their obligations under the Offer and shall be jointly and severally liable for ensuring compliance with the SEBI (SAST) Regulations.

A copy of this Offer Opening Public Announcement is expected to be available on the website of SEBI (www.sebi.gov.in).

Manager to the Offer	Registrar to the Offer
JM FINANCIAL **JM Financial Institutional Securities Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai – 400 025 **Tel. No.:** +91 22 6630 3030 **Fax No.:** +91 22 6630 3330 **Contact Person:** Ms. Lakshmi Lakshmanan **Email:** lakshmi.lakshmanan@jmfl.com **SEBI Registration Number:** INM000010361 **CIN:** U65192MH1995PLC092522	LINK INTIME INDIA PVT LTD **Link Intime India Private Limited** C-13, Pannalal Silk Mills Compound LBS Marg, Bhandup (West), Mumbai - 400 078, India **Tel:** +91 22 6171 5400 **Fax:** +91 22 2596 0329 **Contact Person:** Mr. Dinesh Yadav **Email:** mcf.offer@linkintime.co.in **SEBI Registration Number:** INR000004058

Place : Mumbai
Date : September 29, 2014