adventz

October 26, 2016

To,

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Disclosure of events under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: SCRIP CODE: ZUARIGLOB
Email dated 25/10/2016 received from NSE.

This is with respect to the above mentioned email received from NSE seeking clarification on an announcement submitted to the Exchange dated October 21, 2016.

The said clarification are provided in annexure -1 attached hereto

We request to you please take not of this and have it placed on record.

Thanking you,

Yours faithfully,
For Zuari Global Limited

Sachin Patil
Asst. Company Secretary

Encl: As above

ZUARI GLOBAL LIMITED
(Formerly known as Zuari Industries Limited)
Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa - 403 726, India.
Telephone : (0832) 2592180, 2592181, Fax : (0832) 2555279, CIN-L65921GA1967PLC000157
Website : www.adventz.com

Annexure 1

Pursuant to Regulation 30(2) & 30(9) of the Listing Regulations read with sub-clause 1.1 of Para A.1 of Annexure I of Circular number CIR/CFD/CMD/4/2015 dated 9 September 2015 issued by Securities and Exchange Board of India ("**SEBI**"), the prescribed details in connection with acquisition made by the Company are given below:

1. **Details of the target company:**

   a. Name of the Target Entity

   Horizonveiw Developers Private limited ("HDPL"), a company registered under Companies Act 1956 and having its registered office at Jai Kisaan Bhavan, Zuari Nagar Verna, Goa-403726.

   b. Size and turnover of the target entity:

(In Rs)

	Size		**Turnover**
	As on 31 March, 2016		**As on 31 March, 2016**
	Total assets	**Net Worth**	
HDPL	87,925/-	47,915/-	NIl

2. **Whether the transaction would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?? If yes, whether the same is done at "arm's length":**

The Company has acquired 100% shares of HDPL from ZIL. ZIL being a wholly owned subsidiary of the Company, as such the promoters also have an indirect interest in the entity acquired. And as a result the acquisition of 100% shares of HDPL by the Company is a related party transaction.

The said transaction has been done at "arm length".

3. **Industry to which the entity being acquired belongs:**

Name of company	**Area of Business**
HDPL	HDPL was incorporated to carry out the main object to purchase for re-sale in land and or other property of any tenure and any interest therein and to erect, sell and deal in and acquire leasehold and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property and to carry on the business jointly or on its own of contractors, erectors, Construction of building, houses, apartments, commercial development. To acquire land by purchase, lease or otherwise and to develop the same for residential, industrial, commercial purposes and to dispose them off by way of sale, lease

	or otherwise and to act as land developers, promoters, landscape planners, civil/layout consultants and/or to exploit, deal in properties, any interest, rights, privileges therein in any part of the world. However it has not commenced any business activity as stated in the object clause..

4. Objects and effects of acquisition

The object of acquisition of HDPL is to restructure Company's business.

5. Brief details of any governmental or regulatory approvals required for the acquisition:

No governmental or regulatory approvals are required for the said acquisition.

6. Indicative time period for completion of the acquisition:

Acquisition is proposed to be completed within 7 days from the date of board approval i.e. October 21, 2016.

7. Nature of consideration - whether cash consideration or share swap and details of the same:

Entirely against cash consideration

8. Cost of acquisition cost of acquisition or the price at which the shares are acquired

Rs. 1,00,000/- (Rs. One Lakh only), for entire 10,000 equity shares of Rs. 10/- each in the paid up share capital of HDPL.

9. **Percentage of Shareholding/ control acquired and/or the number of shares acquired.**

100% i.e. 10,000 (ten thousand) equity Shares of Rs. 10 (ten) each, fully paid up of HDPL.

10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

HDPL was incorporated on December 14, 2013 in Goa, India with the object of doing business as real estate developers and promoters. However it has not commenced in any business activity in last two years, hence its turnover has been nil. HDPL was purchased by ZIL on October 4, 2016 and is being acquired by the Company from ZIL now. The Company has NIL turnover in the last three years.

Further we would like to clarify that the Zuari Investment Limited is a not a material subsidiary of the Company.