

SIL Investments Limited

Registered Office: Pachpahar Road, Bhawanimandi- 326 502 (Rajasthan)

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CIN: L17301RJ1934PLC002761

SIL/

May 31, 2014

1. Department of Corporate Services
Bombay Stock Exchange Ltd.
P J Towers,
Dalal Street, Mumbai - 400001, India
Fax: 022-22723121/22723719

2. The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax: 022-26598237/38

Re: **Disclosure under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011**

Dear Sirs,

Please find enclosed herewith disclosure under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011 in the prescribed format.

This is in compliance of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (SEBI Circular dated 21.10.2013).

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For SIL Investments Limited



(Brajmohan Prasad)
Company Secretary

Encl:a/a.

cc to Zuari Agro Chemicals Ltd. – Attn: Mr.R.Y.Patil
Jaikisan Bhawan
Zuari Nagar
Goa-403 726

Disclosure by the Promoter(s) to the Stock Exchange and to the Target Company for encumbrance of shares /invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)				Zuari Agro Chemicals Limited									
Names of the Stock Exchange where the shares of the target company are listed				Bombay Stock Exchange Limited National Stock Exchange Limited									
Date of reporting				31.05.2014									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				SIL Investments Limited									
Details of the creation of encumbrance :													
Name of the Promoter(s) or PACs with him(**)	Promoter holding Company (1)	Promoter holding in the Target	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)									
												Post event holding of encumbered shares {creation[(2)+(3)]/ release[(2)-(3)]/ invocation [(2)-(3)]}	
Name	No.of shares	% of total share capital	% w.e.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	No. of shares	%of total shares capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
SIL Investments Limited	32,08,000	7.63	7.63	2750000	6.54	Release	29.05.2014	Pledge	100000	0.24	M/s STCI Finance Limited	2650000	6.30

For SIL Investments Limited

Signature of the Authorised Signatory *[Signature]* Authorised Signatory

Place: Bhawanimandi

Date: 31.05.2014

Note:

(*) Total share 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.

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

Disclosure by the Promoter(s) to the Stock Exchange and to the Target Company for encumbrance of shares /invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)				Zuari Agro Chemicals Limited										
Names of the Stock Exchange where the shares of the target company are listed				Bombay Stock Exchange Limited National Stock Exchange Limited										
Date of reporting				31.05.2014										
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				SIL Investments Limited										
Details of the creation of encumbrance :														
Name of the Promoter(s) or PACs with him(**)	Promoter holding Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation[(2)+(3)]/ release[(2)-(3)]/ invocation [(2)-(3)]}		
Name	No. of shares	% of total share capital	% w.e.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital	
SIL Investments Limited	32,08,000	7.63	7.63	2800000	6.66	Release	28.05.2014	Pledge	50000	0.12	M/s Bajaj Finance Limited	2750000	6.54	

For SIL Investments Limited

Signature of the Authorised Signatory

[Signature]
Authorised Signatory

Place: Bhawanimandi

Date: 31.05.2014

Note:

(*) Total share 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.

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.