



October 8, 2013

~~BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 081~~

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East
Mumbai- 400001

Dear Sirs,

Sub: Proceedings of the Annual General Meeting held on 24th September, 2013

In accordance with Clause 31 of the Listing Agreement, please find enclosed certified true copy of the Proceedings of the Annual General Meeting held on 24th September, 2013.

Thanking you,

Yours faithfully,
For Zuari Agro Chemicals Limited

A handwritten signature in blue ink, appearing to be "R.Y. Patil".

R.Y. PATIL
Chief General Manager
& Company Secretary

Encl : As above

ZUARI AGRO CHEMICALS LIMITED
(Formerly known as Zuari Holdings Limited)

Registered Office : Jai Kisan Bhawan, Zuarinagar, Goa - 403 726, India.

Telephone : (0832) 2592180, 2592181

FAX : (0832) 2555279

HELD AT ON TIME

Proceedings of the Fourth Annual General Meeting of the members of Zuari Agro Chemicals Limited held at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar - Goa 403 726 on Tuesday, the 24th September, 2013 at 10.30 a.m.

Present : Mr. N. Suresh Krishnan - Managing Director
 Mr. Arun Duggal - Director
 Mr. Marco Wadia - Director
 Mr. J.N. Godbole - Director

In Attendance: Mr. R.Y. Patil - Chief General Manager & Company Secretary

By Invitation : Mr. Naveen Kapoor - President Agri-business
 Mr. R.S. Chugh - Chief Manufacturing Officer
 Mr. V. Seshadri - Vice President- Finance
 Mr. N.M. Kantak - Chief General Manager-Operations

Members : As per attendance and proxy Register 49 members were present in person and in proxy.

CHAIRMAN OF THE MEETING :

The Chief General Manager & Company Secretary informed the members that the Chairman, Mr. S.K. Poddar, has expressed his inability to attend the meeting. It was further explained that Article 97 of the Articles of Association of the Company, provides that members shall elect one of the Directors present as Chairman of the meeting in the absence of Chairman of the Board of Directors.

Mr. Girish Naik Desai proposed the name of Mr. Arun Duggal, Director to be the Chairman of the meeting and the same was seconded by Mrs. Loraine Noronha.

Thereupon Mr. Arun Duggal, took the Chair and thanked the members for electing him as Chairman of the meeting. He welcomed the members present at the meeting and informed that the books & registers as required under the Articles of Association of the Company are kept for inspection and remain accessible during the continuance of the meeting.

NOTICE OF THE MEETING :

The notice convening the Fourth Annual General Meeting was, with the permission of the members, taken as read.

AUDITORS' REPORT :

The Auditors' report was read by the Chief General Manager & Company Secretary.

Resolution No. 1 : Adoption of Accounts for the year 2012-2013

Mr. H.C. Shah proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors and the notes thereon submitted to this meeting be and are hereby approved and adopted".

Mr. Anand Rajadhyaksha seconded the resolution.

INITIALS

CHAIRMAN'S INITIALS

Certified True Copy

For Zuari Agro Chemicals Ltd.

R.Y. Patil
 Chief General Manager
 & Company Secretary

HELD AT ON TIME

The Chairman of the meeting before putting the resolution to vote, invited the queries/questions, if any, from members.

One of the shareholders, Mr. R.G. Furtado holding shares under DPID/Client ID. IN300450/10591412 put forth inquiries/clarifications regarding annual accounts with respect to cash flow, enhancement in gratuity limit and other queries regarding subsidiaries' accounts, which were repetition of his queries forwarded in his letters to the Company. Chairman requested Mr. N. Suresh Krishnan, Managing Director to reply to the same. At this juncture, the shareholder intervened and inquired whether Mr. Duggal, Chairman of the Audit Committee, was aware of the queries addressed by him to the Company and whether they were discussed in the Audit Committee. Mr. Duggal gave an affirmative answer after which Mr. Krishnan proceeded to reply to the shareholder. Mr. Suresh Krishnan informed the shareholder that his letters had already been replied and dispatched to him. Mr. Krishnan provided a satisfactory reply to his queries regarding subsidiaries.

As there were no further questions, the Chairman then put the resolution to vote and on a show of hands, the resolution was passed by requisite majority.

Resolution No.2 : Declaration of Equity Dividend

Mrs. Martha Antao proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT as recommended by the Directors a dividend of Rs.3/- per Equity share for the financial year ended 31st March, 2013 be and is hereby declared and distributed amongst the Equity Shareholders whose names stand on the Register of Members of the Company as on 28th May, 2013".

Mrs. Marie Dias seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No. 3 : Re-appointment of Mr. S.K. Poddar

Mrs. Fatima Mendes proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. S.K. Poddar who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company".

Mrs. Maria Noronha seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No. 4 : Re-appointment of Mr. J.N. Godbole

Mr. Vallabh Bastodkar proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. J.N. Godbole who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company".

Initials

CHAIRMAN'S INITIALS

HELD AT ON TIME

Mrs. Loraine Noronha seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Chairman informed the shareholders that there was a typographical error in the resolution and that the name of Mr. Marco Wadia was wrongly typed to which a corrigendum to the Notice, dated 5th September, 2013 was despatched to all the shareholders.

Resolution No. 5 : Amendment to the resolution- substitution of Mr. H.S Bawa :

Mrs. Maria Rodrigues proposed the amendment to the resolution for the substitution of Mr. H.S. Bawa in place of Mr. Marco Wadia and the same was seconded by Mrs. Marie Dias.

Mr. Girish Naik Desai proposed the amended resolution as follows:

"RESOLVED THAT Mr. H.S. Bawa who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company".

Mrs. Maria Noronha seconded the amended resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No. 6 : Re-appointment of Auditors

Mr. Anand Rajadhyaksha proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. S.R. Batlibol & Co., LLP, Registration No. 301003E, the retiring Auditors of the Company, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors".

Mrs. Dioga Almeida seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No.7 : Appointment of Mr. Gopal Krishna Pillai as Director

Mr. H.C. Shah proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Gopal Krishna Pillai, be and is hereby appointed as Director of the Company".

Mrs. Smrity Dhakankar seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

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CHAIRMAN'S INITIALS

HELD AT ON TIME

Resolution No. 8 : Amendment in the Object Clause of the Memorandum of Association of the Company

The Chairman declared the results of the Postal Ballot as per the report of the Scrutinizer with respect to the following Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 16 & 17 and other applicable provisions, if any, of the Companies Act, 1956, or any statutory enactment of re-enactment thereof and subject to confirmation by the Company Law Board, if required, the object Clause contained in Clause III (C) of the Memorandum of Association of the Company be and is hereby amended by inserting new sub clauses numbered (82) (83) & (84) after sub clause (81).

(82) To build, construct, acquire, erect, install, operate, maintain, develop, promote, manage, repair, administer, provide, infrastructural facilities for ports, jetties, wharfs, piers, docks, embankments, bulk, break bulk, dry bulk cargo, multipurpose and specialized cargo berths, stackyard and rail infrastructure, terminals, general terminals, marine terminals, cargo terminals, container terminals, transport systems, clearing and handling systems, cargo handling, berths, shore cranes, ship manifolds, fork lifts, bunkers, cargo hoses, navigational channels, depth maintenance, navigation marks, dredging, dry docking, tunnels, canals, workshops, shipways, hangers, derricks, pipe lines for supply of water, oil, fuel, sewage, Petrochemicals, chemicals, warehouses, cold storages, godowns, ship stores, sheds, container freight stations and services, port crafts and equipment, tank farms, tugs, pilotage and carnage services, container handling facilities, floating dry dock and vessel repair facilities, setting up of captive power plant, installation of equipment, handling equipment, loading equipment and supporting infrastructure, to acquire marine related technology and undertake underwater work on ports, docks, tugs, terminals, jetties and ship repairs, establish and maintain work lines of power, fuel, steam, aerial communications between ports, ships and other transports and to act as marine consultants, marine engineers and advisors.

(83) To carry on the business of designing, setting up, erecting, maintaining, repairing, improving and operating or managing in India or abroad, pipes, pipelines, cross country piping systems, jetties, single buoy moorings, all other kinds of onshore and offshore port facilities, storage and distribution terminals, storage, loading and unloading facilities for the storage and transportation of natural gas, crude oil, petroleum products including but not limited to liquefied petroleum gas, petrol, naphtha, high speed diesel, aviation turbine fuel, superior kerosene oil and all products as may be conveniently transported through pipelines and, for the purpose, enter into any technical or financial collaboration as may be desired.

(84) To carry on in India or elsewhere the trade or business of operating, hiring or otherwise, wagons and other type of wagons, for railway and all machinery, materials and things applicable or used as accessory thereto and of letting or operating wagons and other type of wagons to any company for a term of years, or otherwise, and of repairing and maintaining the same respectively, whether belonging to the company or not and otherwise dealing in the same respectively".

The Chairman declared the Postal Ballot results for passing of the resolution as below:-

Votes for : 32141707 shares
Votes against : NIL

The Chairman thereafter declared that the resolution was carried with requisite majority.

Resolution No.9 : Commencement of New Business Activity :

Mrs. Martha Antao proposed the following resolution as a Special Resolution:

initials

CHAIRMAN'S INITIALS

HELD AT ON TIME

"RESOLVED THAT approval be and is hereby accorded pursuant to Section 149 (2A) and other provisions, if any, of the Companies Act, 1956 to the Company commencing the activities as are referred to in sub clauses (82) to (84) of Clause III (C) of the Company's Memorandum of Association at such time as the Board of Directors may deem fit."

Mrs. Fatima Mendes seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No.10 : To alter and vary the terms and conditions of the appointment of Managing Director

Mr. Vallabh Bastodkar proposed the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the earlier resolution passed in this regard and in accordance with the provisions of section 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including statutory modifications or re-enactment thereof, for the time being in force) the consent of the Company be and is hereby accorded to the appointment of Mr. N. Suresh Krishnan as Managing Director of the Company for a period of five years from 1st April, 2012 on the terms and conditions including remuneration as approved by the shareholders at the Extraordinary General Meeting held on 30th March, 2012 and that the Board of Directors or any Committee thereof be and is hereby authorised to alter and vary the terms and conditions of the appointment and /or remuneration so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) as may be agreed to between Mr. Krishnan and the Board of Directors or Committee thereof.

Mrs. Dioga Almeida seconded the resolution.

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

Resolution No.11 : Increase in borrowings not exceeding Rs. 8000 crores

Mrs. Maria Rodrigues proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT in partial modification of the resolution passed at the Extra-Ordinary General Meeting of the Company held on 30th March, 2012 and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the

Board of Directors of the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding Rs.8000 crores on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

Mrs. Smrity Dhakankar seconded the resolution.

The Shareholder, Mr. Furtado inquired as to why the borrowing limits were being increased beyond the present turnover of the Company. Mr. Krishnan responded that the increase was to meet both capital for revamp of its plants as well as working capital requirements.

Initials

CHAIRMAN'S INITIALS

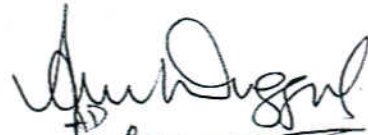
MINUTE BOOK

PAGE NO.

HELD AT ON TIME

The Chairman then put the resolution to vote and on a show of hands, the resolution was passed by majority.

There being no further business, the meeting ended with a vote of thanks to the chair proposed by Mr. Elvis D'sa.


Signature
CHAIRMAN

CHAIRMAN'S INITIALS