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6th November, 2012

The National Stock Exchange of India Limited,
"Exchange Plaza"
Bandra Kurla Complex
Bandra (East),
Mumbai – 400 001.

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report

The Board at its meeting held on 6th November, 2012, has approved the unaudited financial results for the quarter ended 30th September, 2012. A copy of the approved results and the Limited Review Report is enclosed herewith.

This is in compliance with Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For ZUARI GLOBAL LIMITED

SWAPNIL YELGAONKAR
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

S.R. BATLIBOI & CO.
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel: +91 124 464 4000
Fax: +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Zuari Global Limited (formerly known as Zuari Industries Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Zuari Global Limited (formerly known as Zuari Industries Limited) ('the Company') for the quarter ended September 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co.
Chartered Accountants
Firm registration number: 301003E

per Anil Gupta
Partner
Membership No.: 87921

Place: Gurgaon
Date: 6/11/12

ZUARI GLOBAL LIMITED

(Formarly known as Zuari Industries Ltd.)

Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa - 403 726

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs in Crores except where otherwise stated

PART-I		Stand-alone Results					
Sr No	Particulars	Quarter Ended 30.09.2012	Quarter Ended 30.06.2012	Quarter Ended 30.09.2011	Half Year Ended 30.09.2012	Half Year Ended 30.09.2011	Year Ended 31.03.2012
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	**Income from Operations**						
	(a) Net Sales/Income from Operations (net of excise duty)	42.07	12.14	84.00	54.21	1,188.59	1,244.15
	(b) Other Operating Income	0.78	0.50	0.36	1.28	20.11	20.89
	Total income from operations (net)	**42.85**	**12.64**	**84.36**	**55.49**	**1,208.70**	**1,265.04**
2	**Expenses**						
	(a) Cost of materials consumed	0.42	0.05	40.27	0.47	671.98	691.43
	(b) Purchase of stock-in-trade	39.34	18.74	30.26	58.08	555.80	574.51
	(c) Changes in inventories of finished goods, work- in progress and stock-in-trade	(1.82)	(7.50)	(3.83)	(9.32)	(275.27)	(266.42)
	(d) Employee benefit expense	1.81	1.83	0.20	3.64	19.90	26.35
	(e) Depreciation and amortisation expense	0.03	0.03	0.05	0.06	5.87	6.11
	(f) Other expenses	4.52	2.65	8.87	7.18	171.03	189.61
	Total expenses	**44.30**	**15.81**	**75.82**	**60.11**	**1,149.31**	**1,221.58**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	(1.45)	(3.17)	8.54	(4.62)	59.39	43.45
4	**Other income**	23.72	9.54	19.59	33.26	34.17	37.04
5	**Profit from ordinary activities before finance costs and exceptional items (3+ - 4)**	**22.27**	**6.37**	**28.13**	**28.64**	**93.56**	**80.49**
6	**Finance costs**	0.64	0.17	-	0.81	18.43	18.44
7	**Profit from ordinary activities after finance costs and before exceptional items (5+ - 6)**	21.63	6.20	28.13	27.83	75.13	62.05
8	**Exceptional items**			-	-	-	-
9	**Profit from ordinary activities before tax (7+ 8)**	**21.63**	**6.20**	**28.13**	**27.83**	**75.13**	**62.05**
10	**Tax expense**	3.13	1.50	4.82	4.63	19.36	14.49
11	**Net Profit from ordinary activities after tax (9+ - 10)**	18.50	4.70	23.31	23.20	55.77	47.56
12	**Extraordinary items (net of tax expense)**		-		-	-	-
13	**Net Profit for the period (11+ - 12)**	**18.50**	**4.70**	**23.31**	**23.20**	**55.77**	**47.56**
14	**Paid-up equity share capital (face value Rs. 10/-)**	29.44	29.44	29.44	29.44	29.44	29.44
15	**Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year**						548.18
16	**Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):**						
	(a) Basic	6.27	1.59	7.92	7.88	18.94	16.15
	(b) Diluted						

PART II							
	Particulars	Quarter Ended 30.09.2012	Quarter Ended 30.06.2012	Quarter Ended 30.09.2011	Half Year Ended 30.09.2012	Half Year Ended 30.09.2011	Year Ended 31.03.2012
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
A	**Particulars of Shareholding**						
1	**Public Shareholding**						
	Number of shares	12163994	12309231	12309231	12163994	12309231	1230923
	Percentage of shareholding	41.32	41.81	41.81	41.32	41.81	41.81
2	**Promotors and Promoter Group Shareholding**	17276610	17131373	17131373	17276610	17131373	17131373
	a) Pledged / Encumbered						
	Number of shares	4141767	4342767	3281767	4141767	3281767	3416767
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.97	25.35	19.16	23.97	19.16	19.94
	Percentage of shares (as a% of the toal share capital of the company)	14.07	14.75	11.15	14.07	11.15	11.61
	b) Non - encumbered						
	Number of shares	13134843	12788606	13849606	13134843	13849606	13714606
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.03	74.65	80.84	76.03	80.84	80.06
	Percentage of shares (as a% of the toal share capital of the company)	44.61	43.44	47.04	44.61	47.04	46.58

	Particulars	Quarter Ended September 30, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	27
	Disposed of during the quarter	21
	Remaining unresolved at the end of the quarter	7

ZUARI GLOBAL LIMITED

(Formarly known as Zuari Industries Ltd.)

Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa -403 726

Statement of Assets and Liabilities as at 30th September, 2012

(Rs in Crores except where otherwise stated)

Stand-alone Results

Sr. No	Particulars	As at 30th September, 2012	As at 31st March, 2012
		Un Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	29.44	29.44
	(b) Reserves and surplus	571.38	548.18
	Shareholders' funds	600.82	577.62
2	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	0.69	0.25
	(b) Long-term provisions	-	-
	Sub-total - Non-current liabilities	0.69	0.25
3	**Current liabilities**		
	(a) Short-term borrowings	12.00	-
	(b) Trade payables	59.00	9.40
	(c) Other current liabilities	75.00	36.28
	(d) Short-term provisions	21.36	34.76
	Sub-total - Current liabilities	167.36	80.44
	TOTAL -EQUITY AND LIABILITIES	768.87	658.31
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	13.47	12.12
	(b) Non-current investments	429.94	414.15
	(c) Long-term loans and advances	40.70	75.01
	(d) Other non-current assets	2.00	0.99
	Sub-total - Non-Current assets	486.11	502.27
2	**Current assets**		
	(a) Inventories	44.93	37.15
	(b) Trade receivables	58.93	28.16
	(c) Cash and cash equivalents	16.04	13.83
	(d) Short-term loans and advances	153.30	73.27
	(e) Other current assets	9.56	3.63
	Sub-total -Current assets	282.76	156.04
	TOTAL -ASSETS	768.87	658.31

Notes to Accounts

1. Fertilizer business of this Company was demerged with Zuari Holdings Limited with effect from appointed date i.e 1st July, 2011 (effective from 21st March, 2012) pursuant to Bombay High Court order. The results for the quarter and half year ended 30th September, 2011 have been recomputed after giving effect of demerger.

2. The reduction in income for the quarter is on account of lower sales volume and margins resulting from unfavourable agro climatic conditions.

3. Tax expenses is inclusive/net of deferred tax effects.

4. The Company is primarily engaged in the business of trading/manufacturing of pesticides which is the single segment as per the Accounting Standard (AS) 17 issued by the Institute of Chartered accountants of India (ICAI).

5. The Company subscribed to 11,70,000 Equity Shares in its Joint Venture Company MCA Phosphates Pte Ltd. in July2012 at USD1 per share.

6. One investors complaint was pending at the beginning of the quarter and 27 (twenty seven) complaints were received and 21 (Twenty one) were resolved during the quarter. Seven complaints were pending as on 30th September, 2012.

7. Previous period figures have been regrouped wherever necessary.

8. The auditors have conducted limited review of the financial results for the quarter ended 30th September, 2012. The unaudited financial results have been recommended by the Audit Committee at its meeting held on 5th November, 2012 and approved by the Board of Directors at its meeting held on 6th November,2012.

For and on behalf of the Board of Directors

H. S. Bawa
Executive Vice Chairman

Date : 6th November, 2012
Place : Gurgaon