



August 18, 2011

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

Dear Sirs,

Sub : Outcome of Court Convened Meeting

In accordance with Clause 41 (IV) (m) of the Listing Agreement, we wish to inform you that the Court Convened Meeting of the Equity shareholders of the Company was held on Wednesday, the 17th August, 2011 at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar, Goa, whereat the shareholders have approved with requisite majority, the Scheme of Arrangement and Demerger between Zuari Industries Limited and Zuari Holdings Limited and their respective shareholders.

We enclose copy of the published results of the Court Convened Meeting held on 17th August, 2011. The same was published on 18th August, 2011 in "The Navhind Times" – English and "Tarun Bharat" – Marathi.

We also enclose Certified true copy of the Proceedings of the Court Convened Meeting of the Equity Shareholders of the Company held on 17th August, 2011 in accordance with Clause 31 of the Listing Agreement.

Thanking you,

Yours faithfully,
For ZUARI INDUSTRIES 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 INDUSTRIES LIMITED

Registered Office : Jaikisaan Bhawan, Zuarinagar, Goa - 403 726, India.
Telephone : (0832) 2592180, 2592181
FAX : (0832) Finance - 2555279, Operations - 2592343, Commercial - 2555462

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Yours faithfully,
For ZUARI INDUSTRIES LIMITED



R.Y. PATIL
Chief General Manager
& Company Secretary

Encl : As above

HELD AT _____ ON _____ TIME _____

Proceedings of the Court convened Meeting of the equity shareholders of Zuari Industries Limited held at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar, on 17th day of August, 2011 at 11.00 A.M.

Present	:	Mr. J.N. Godbole	-	Chairman
		Mr. Marco Wadia	-	Alternate Chairman
In Attendance	:	Mr. Suresh Krishnan	-	Managing Director
		Mr. R.Y. Patil	-	Chief General Manager- & Company Secretary

The Hon'ble High Court of Judicature of Bombay at Goa vide Order dated 7th July, 2011 appointed Mr. J.N. Godbole to be the Chairman of the Meeting of equity shareholders of the Company, failing him Mr. Marco Wadia. Mr. J.N. Godbole, took the chair.

Mr. R.Y. Patil, Chief General Manager- & Company Secretary, welcomed the members and declared that the quorum was present.

The meeting was attended either personally or by proxy by 89 members, holding 1,79,34,436 equity shares of the total value of Rs. 17,93,44,360/-.

Item No.1 :

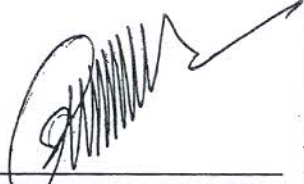
Mr. Girish NaikDesai proposed the following resolution of Scheme of Arrangement/Demerger:

RESOLVED THAT pursuant to Sections 391 to 395 of the Companies Act, 1956 ("the Act"), Rules 67 to 87 of the Companies (Court) Rules, 1959 ("the Rules") and other applicable provisions, if any, of the Act and the Rules, and subject to sanction by the Hon'ble High Court of Judicature of Bombay at Goa and other requisite consents and approvals, if any, being obtained, and subject to such terms and conditions and modifications as may be imposed, prescribed or suggested by the said Hon'ble High Court or other appropriate authorities, Scheme of Arrangement and Demerger between Zuari Industries Limited and Zuari Holdings Limited and their respective Shareholders in terms of the draft of the Scheme placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Transferor Company be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and do and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the arrangement embodied in the Scheme of Arrangement and Demerger between Zuari Industries Limited and Zuari Holdings Limited placed on the table and initialed by the Chairman for the purpose of identification, upon the scheme becoming effective the fertiliser undertaking shall stand demerged and transferred by the transferor company to the transferee company and be vested in and managed by transferee company without any further deed or act together with all properties, assets, rights, benefits and interest therein subject to existing charges, liens, or lispendens, if any, upon and subject to the terms and conditions contained in the said Scheme of Arrangement and Demerger, be and is hereby approved and that the Board of Directors of the Company, be and are hereby authorised to take all such steps as may be necessary or desirable and do all such acts, deeds and things as are considered requisite or necessary to effectively implement the said Scheme of Arrangement and Demerger and this resolution and to accept such alterations, modifications and/or conditions if any, which may be proposed, required or imposed by the Court while sanctioning the Scheme.

Mr. Y.K. Natesh seconded the resolution.


CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY

For ZUARI INDUSTRIES LTD.


R. Y. PATIL

**Chief General Manager
& Company Secretary**

HELD AT _____

ON _____

TIME _____

The Chairman then put the resolution to vote by poll. As per Scrutiniser's Report, with the exception of 3 members holding 5,32,680 equity shares, whose votes were against the resolution, the Scheme of Arrangement was approved by 86 members holding in the aggregate 1,74,01,756 equity shares.

The meeting ended with a vote of thanks to the chair.


CHAIRMAN 17/8/2011

CHAIRMAN'S INITIALS _____

तरुण भारत

गुरुवार दि. १८ ऑगस्ट २०११

मुंबई उच्च न्यायालयात गोवा येथे सामान्य मूळ नागरी न्यायाधिकार कक्षेत कंपनी याचिका नं. १९, २०११ चा

कंपनीज कायदा १९५६ च्या बाबतीत
आणि
कंपनीज कायदा १९५६ च्या ३९१ ते ३९५ कलमांखालील
याचिकेच्या बाबतीत
आणि
कंपनीज कायदा १९५६ खाली समाविष्ट कंपनी झुआरी
इंडस्ट्रीज लिमिटेडच्या बाबतीत जिचे नोंदणीकृत कार्यालय
जय किसान भवन, झुआरीनगर, गोवा ४०३७२६ येथे आहे
आणि
कंपनीज कायदा १९५६ खाली समाविष्ट कंपनी झुआरी
होल्टिंग्ज लिमिटेडच्या बाबतीत जिचे नोंदणीकृत कार्यालय
जय किसान भवन, झुआरीनगर, गोवा ४०३७२६ येथे आहे
आणि
झुआरी इंडस्ट्रीज लिमिटेड व झुआरी होल्टिंग्ज लिमिटेड
यांच्यामधल्या व्यवस्था व पुनर्विलिनीकरणाच्या योजनेच्या
बाबतीत

कंपनीज कायदा १९५६ च्या अंतर्गत समाविष्ट कंपनी } अर्जदार/
झुआरी इंडस्ट्रीज लिमिटेड जिचे नोंदणीकृत कार्यालय जय } हस्तांतरण कर्ती कंपनी
किसान भवन, झुआरीनगर, गोवा ४०३७२६ येथे आहे }

उच्च न्यायालयाच्या दिनांकित ७ जुलै २०११ आदेशातील निर्देशाचे पालन करून १७ ऑगस्ट
२०११ रोजी घेण्यात आलेल्या बैठकीचा निष्कर्ष

ठरावाच्या बाजूने असलेल्या सदस्यांची संख्या	: ८६
ठरावाच्या बाजूने मिळालेली मते	: १७४०१७५६
ठरावाच्या विरोधात असलेल्या सदस्यांची संख्या	: ३
ठरावाच्या विरोधात मते	: ५३२६८०
अवैध मते (भागधारकांची संख्या)	: -

सही/-
जे. एन. गोडबोले
बैठकीचे अध्यक्ष

IN THE HIGH COURT OF JUDICATURE OF BOMBAY AT GOA
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 19 OF 2011

In the matter of the Companies Act, 1956;

-And-

In the matter of Application under Sections 391 to 395 of the Companies Act, 1956;

-And-

In the matter of Zuari Industries Limited, a company incorporated under the Companies Act, 1956, having its registered office at Jai Kisaan Bhawan, Zuarinagar, Goa-403726;

-And-

In the matter of Zuari Holdings Limited, a company incorporated under the Companies Act, 1956, having its registered office at Jai Kisaan Bhawan, Zuarinagar, Goa-403726;

-And-

In the matter of Scheme of Arrangement and Demerger between Zuari Industries Limited and Zuari Holdings Limited.

Zuari Industries Limited, a company incorporated under the Companies Act, 1956, having its registered office at Jai Kisaan Bhawan, Zuarinagar, Goa-403726

...Applicant/Transferor Company

RESULT OF THE COURT CONVENED MEETING HELD ON 17TH AUGUST, 2011 IN ACCORDANCE WITH THE DIRECTIONS OF THE HIGH COURT ORDER DATED 7TH JULY, 2011

Number of Members in favour of the Resolution	: 86
Votes in favour of the Resolution	: 17401756
Number of Members against the Resolution	: 3
Votes against the Resolution	: 532680
Invalid votes	
(Number of Shareholders)	: -

sd/-

J.N. GODBOLE
CHAIRMAN OF THE MEETING