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Declaration of the result of Postal Ballot

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001, approval of the Members of the company was sought by means of Postal Ballot vide notice dated 1st August, 2012, for the following Special Resolutions:

1. Consent of the Company is accorded to provide Corporate Guarantee on behalf of Zuari Holdings Limited for an amount not exceeding Rs. 3900 crores to consortium of Bankers lead by State Bank of India notwithstanding that such Guarantee including investments and loans will be in excess of limits prescribed under section 372A of the Companies Act, 1956.

2. Consent of the Company is accorded to provide Corporate Guarantee on behalf of Indian Furniture Products Limited for an amount not exceeding Rs. 66 crores notwithstanding that such investments and loans will be in excess of limits prescribed under section 372A of the Companies Act, 1956.

Based on the Scrutinizer's Report dated 10th September, 2012, the Chairman has declared the results of Postal Ballot as under:

Particulars	Resolution No. 7	Resolution No. 8
Number of valid postal ballot forms received	75	75
Votes in favour of resolution	75	50
Votes in favour of the Resolution	19905296	18414286
Percentage of Votes in favour of the Resolution	100%	62.54%
Votes against the resolution	NIL	NIL

Accordingly, the Chairman has declared that Special Resolution Nos. 7 and 8, as set out in the Notice of Postal Ballot dated 1st August, 2012 has been passed by shareholders with majority.

Dated : 10th September, 2012
Place : Zuarinagar, Goa

For Zuari Global Limited

Swapnil Yelgaonkar
Company Secretary

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