

ZUARI INDUSTRIES LIMITED

24th May, 2011

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

Dear Sir,

Sub: Abstract and Memorandum of Concern or Interest under Section 302 of the Companies Act, 1956.

Please find enclosed six copies of the Abstract and Memorandum of Concern or Interest under Section 302 of the Companies Act, 1956 being sent to the Shareholders.

This is in compliance with Clause 31 of the Listing Agreement.

Thanking you,

Yours faithfully,
For ZUARI INDUSTRIES LIMITED

MANOJ VARTAK
MANAGER LEGAL & SECRETARIAL

Encl: as above



To

The Members of
Zuari Industries Limited

Abstract and Memorandum of Concern or Interest under Section 302 of the Companies Act, 1956.

Members are hereby informed that Mr. Suresh Krishnan was appointed as Managing Director, effective 1st February, 2011 for a period of five years on a salary of Rs. 2.80 lakhs per month in the salary range of Rs. 2.50 lakhs per month to Rs. 12.50 lakhs per month, with such annual increments as may be determined by the Board or the Sub-Committee of the Board of Directors, subject to the approval of the shareholders at the General Meeting.

The Board of Directors at its meeting held on 9th May, 2011 have approved the increase in the salary payable to Mr. Suresh Krishnan from Rs. 2.80 lakhs per month to Rs. 3.55 lakhs per month, effective 1st April, 2011.

Save and to the extent amended as aforesaid, the principal agreement shall continue in force and effect in accordance with the terms thereof.

Except Mr. Suresh Krishnan, Managing Director, none of the other Directors of the Company are concerned or interested in the variations of the terms of remuneration payable to him.

By Order of the Board of Directors

R. Y. PATIL
Chief General Manager
& Company Secretary

Place : Zuarinagar
Date : 18th May, 2011

ZUARI INDUSTRIES LIMITED
Registered Office : Jaikisaan Bhawan, Zuarinagar, Goa – 403726 INDIA