

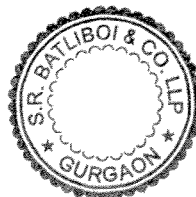
## ZUARI GLOBAL LIMITED

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

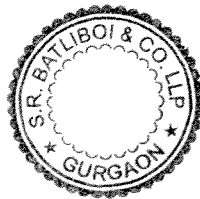
(Rs in Crores except where otherwise stated)

<b>PART-I</b>				
Sr No	Particulars	3 Months ended 30.06.2014	3 Months ended 31.03.2014	3 Months ended 30.06.2013  Year ended 31.03.2014
		Unaudited	Audited (Refer Note No.3 below)	Unaudited  Audited
<b>1</b>	<b>Income from Operations</b>			
	(a) Net Sales / Income from Operations (net of excise duty)	39.52	112.95	17.85 169.82
	(b) Other Operating Income	1.32	4.34	0.65 6.03
	<b>Total income from operations (net)</b>	<b>40.84</b>	<b>117.29</b>	<b>18.50</b> <b>175.85</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of materials consumed	0.00	0.18	- 0.18
	(b) Purchase of stock-in-trade	38.48	97.90	18.27 142.81
	(c) Purchase of land	-	194.79	- 194.79
	(d) Changes in inventories of finished goods, work- in-progress and stock-in-trade	-	(186.79)	(2.49) (181.52)
	(e) Employee benefit expense	0.78	1.40	2.19 5.15
	(f) Depreciation and amortisation expense	0.06	0.03	0.03 0.12
	(g) Other expenses	3.50	2.98	1.97 8.42
	<b>Total expenses (a to g)</b>	<b>42.82</b>	<b>110.49</b>	<b>19.97</b> <b>169.95</b>
<b>3</b>	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(1.98)	6.80	(1.47) 5.90
<b>4</b>	<b>Other income</b>	5.18	4.94	5.43 36.55
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+ 4)</b>	<b>3.20</b>	<b>11.74</b>	<b>3.96</b> <b>42.45</b>
<b>6</b>	<b>Finance costs</b>	2.97	1.26	0.11 1.86
<b>7</b>	<b>Profit / (loss) from ordinary activities after finance costs and before exceptional items (5+ - 6)</b>	0.23	10.48	3.85 40.59
<b>8</b>	<b>Exceptional items - incomes / (expenses)</b>	-	(13.76)	30.00 15.24
<b>9</b>	<b>Profit from ordinary activities before tax (7+ 8)</b>	<b>0.23</b>	<b>(3.28)</b>	<b>33.85</b> <b>55.83</b>
<b>10</b>	<b>Tax expense</b>	0.19	24.13	1.76 29.70
<b>11</b>	<b>Net Profit / (loss) from ordinary activities after tax (9+ - 10)</b>	0.04	(27.41)	32.09 26.14
<b>12</b>	<b>Extraordinary items (net of tax expense )</b>	-	-	- -
<b>13</b>	<b>Net Profit / (loss) for the period (11+ - 12)</b>	<b>0.04</b>	<b>(27.41)</b>	<b>32.09</b> <b>26.14</b>
<b>14</b>	<b>Paid-up equity share capital</b> (face value Rs. 10/- )	29.44	29.44	29.44 29.44
<b>15</b>	<b>Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.</b>	-	-	- 590.94
<b>16</b>	<b>Earnings per share (before extraordinary items)</b> ( of Rs.10/- each ) (not annualised):			
	(a) Basic	0.01	(9.31)	10.90 8.88
	(b) Diluted	0.01	(9.31)	10.90 8.88



<b>PART II</b>					
<b>Particulars</b>		<b>3 Months ended 30.06.2014</b>	<b>3 Months ended 31.03.2014</b>	<b>3 Months ended 30.06.2013</b>	<b>Year ended 31.03.2014</b>
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>A</b>	<b>Particulars of Shareholding</b>				
<b>1</b>	<b>Public Shareholding</b>				
	Number of shares	10,345,787	10,345,787	10,776,735	10,345,787
	Percentage of shareholding	35.14	35.14	36.61	35.14
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>	19,094,817	19,094,817	18,663,869	19,094,817
	<b>a) Pledged / Encumbered</b>				
	Number of shares	3,646,767	4,171,767	4,156,767	4,171,767
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.10	21.85	22.27	21.85
	Percentage of shares (as a % of the total share capital of the company)	12.39	14.17	14.12	14.17
	<b>b) Non - encumbered</b>				
	Number of shares	15,448,050	14,923,050	14,507,102	14,923,050
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.90	78.15	77.73	78.15
	Percentage of shares (as a % of the total share capital of the company)	52.47	50.69	49.28	50.69

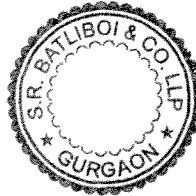
<b>Particulars</b>		<b>Quarter Ended June 30, 2014</b>
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	3
	Received during the quarter	17
	Disposed of during the quarter	20
	Remaining unresolved at the end of the quarter	0



**Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June 2014**

Rs. in Crores

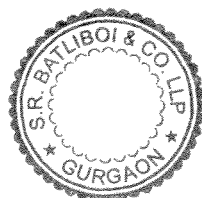
Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		UnAudited	UnAudited	UnAudited	Audited
<b>1</b>	<b>Segment Revenue:</b>				
	a. Fertilisers	40.84	117.29	18.50	175.85
	b. Real Estate	-	-	-	-
	<b>Total (a to b)</b>	<b>40.84</b>	<b>117.29</b>	<b>18.50</b>	<b>175.85</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales / Income from operations</b>	<b>40.84</b>	<b>117.29</b>	<b>18.50</b>	<b>175.85</b>
<b>2</b>	<b>Segment Results</b>				
	<b>Profit / (Loss) before finance cost, exceptional item and tax from each segment</b>				
	a. Fertilisers	(1.70)	7.71	(1.41)	7.05
	b. Real Estate	-	-	-	-
	<b>Total (a to b)</b>	<b>(1.70)</b>	<b>7.71</b>	<b>(1.41)</b>	<b>7.05</b>
	Less: (i) Finance cost	2.97	1.26	0.11	1.87
	(ii) Other unallocable expenditure (net of unallocable income)	(4.90)	9.73	(35.38)	(50.65)
	<b>Total Profit / (Loss) Before Tax</b>	<b>0.23</b>	<b>(3.28)</b>	<b>33.85</b>	<b>55.83</b>
<b>3</b>	<b>Capital Employed</b>				
	(Segment Assets- Segment Liabilities)				
	a. Fertilisers	(116.92)	(62.57)	16.10	(62.57)
	b. Real Estate	194.79	194.79	-	194.79
	c. Unallocated	542.54	488.15	613.68	488.15
	<b>Total (a to c)</b>	<b>620.41</b>	<b>620.38</b>	<b>629.78</b>	<b>620.38</b>



## **Zuari Global Limited**

### Notes to Accounts

1. The Company is primarily engaged in the business of trading of Pesticides & Complex Fertilisers and development of land and construction thereon for commercial purposes, accordingly segment disclosure are given as per the Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.
2. Tax expenses is net / inclusive of deferred tax effects, MAT credit entitlement and tax adjustment for earlier years.
3. The figures of the quarter ended March 31, 2014 were the balancing figures between audited figures in respect of the full financial year upto March 31, 2014 and the unaudited published year to date figures upto December 31, 2013, being the date of end of the third quarter of that financial year which were subjected to review by the auditors.
4. The auditors of the Company in their report on financial statement for the year ended March 31, 2014, have invited attention to non provision for diminution in the value of investment in equity shares of Nagarjuna Oil Refinery Limited, whose present market value as on June 30, 2014 was Rs. 16.90 crores (March 31, 2014 was Rs. 10.56 crores) as against the cost of Rs. 69.44 crores. This being a long term investment in the said company, no provision is required there against. These shares were allotted to the Company consequent to the demerger of the fertiliser business of Nagarjuna Fertiliser and Chemicals Limited (NFCL). The demerged fertiliser business is now in the resulting company (erstwhile Kakinada Fertilisers Limited) which has now been renamed as Nagarjuna Fertilisers and Chemicals Limited (NFCL). The Company holds 3,22,67,741 equity shares in NFCL which are yet to be listed on the stock exchange pending receipt of permission from Securities Exchange Board of India. These shares are carried at a value of Rs.21.15 crores. The Company has proposed to sell equity shares held in NFCL to Zuari Agro Chemicals Limited at a value not lower than the carrying value in the books of the Company.
5. In accordance with Companies Act, 2013, the Company has revised the useful life of its fixed assets to comply with the life as mentioned under Schedule II of the Companies Act, 2013. However, this change does not have a material impact on the profit for the current quarter.



6. The auditors have conducted limited review of the financial results for the quarter ended June 30, 2014. The un-audited financial results for the quarter have been recommended by the Audit Committee at its meeting held on July 30, 2014 and approved by the Board of Directors at its meeting held on the same day.
7. Previous period's / year's figures have been regrouped wherever necessary.

**For and on behalf of the Board of Directors**

*Jyotsna Poddar*

**Jyotsna Poddar  
Whole-time Director**

Date : Jul 30, 2014  
Place : Gurgaon

