

**Disclosure by the Promoter(s) to the Stock Exchange and to the Target Company for encumbrance of shares /invocation of encumbrance/release of encumbrance, in terms of Regulation 31(f) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)		Zuari Global Limited											
Names of the Stock Exchange where the shares of the target company are listed		Bombay Stock Exchange Limited National Stock Exchange Limited											
Date of reporting		18.04.2014											
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked													
SIL Investments Limited													
Details of the creation of encumbrance:													
Name of the Promoter(s) or PACs with him(**)	Promoter holding in the Target Company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)										
Name	No. of shares	% of total share capital	% w.e.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lent/ non disposal/ undertaking/ others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
SIL Investments Limited	32,08,000	10.80	10.90	2975000	10.10	Release	16.04.2014	Pledge	50000	0.17	M/s Bajaj Finance Limited	2925000	9.93

**For SIL Investments Limited**

Signature of the Authorised Signatory

*Bhawani*  
Authorised Signatory

Place: Bhawanimandi

Date: 18.04.2014

Note :

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities /warrants into equity shares of the TC.

(\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.