

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Zuari Industries Limited
Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)	SIL Investments Limited
Date of reporting	21.12.2011
Names of Stock Exchanges where the shares of the Target Company are listed.	National Stock Exchange of India Limited Bombay Stock Exchange Ltd.

Details of Promoter's holding:
(The term "event" indicates creation/invocation/release of encumbrance, as the case may be)

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (Pledge – give details)	
	Number	% of total share capital	Type-creation/ Invocation/ release	Date(s)	Number	% of total share capital	Number	% of total share capital
SIL Investments Limited	3208000	10.90	Creation	21.12.2011	988000	3.36	2220000	7.54

*This disclosure represents creation of pledge of :
 1. 80,000 shares in favour of Cholamandalam Investments and Finance Co. Ltd.
 2. 35,000 shares in favour of Bajaj Auto Finance Limited.
 3. 5,000 shares in favour of Kotak Mahindra Investments Ltd.
 4. 15,000 shares in favour of L&T Finance Ltd.
 Now total pledged shares: 22, 20,000.

For SIL Investments Limited


 Authorised Signatory

Signature of the Authorized Signatory

Place: Bhawanimandi (Raj.)
 Date: 26.12.2011