

12th February, 2018

The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE scrip Code: 500780

National Stock Exchange of India Ltd,
Exchange Plaza, 5th floor,
Plot No. cm, 'G' Block, Bandra-Kurla Complex, Bandra (E).
Mumbai - 400 051
NSE Symbol: ZUARIGLOB

Dear Sirs,

Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board at its meeting held on 12th February, 2018, has considered and approved the following:

1. Unaudited Financial Results for the quarter ended 31.12.2017. A Copy of the approved results alongwith Limited Review Report is enclosed herewith as **Annexure A**.
2. Re-appointment of Mr. Narayanan Suresh Krishnan as Managing Director and Key Managerial Personnel of the Company for a further period of 3 (three years) w.e.f 1st April, 2018, subject to the approval of Shareholders at the General Meeting. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 09/09/2015 are given in **Annexure B**.

Thanking You,

Yours Faithfully,

For Zuari Global Limited



Sachin Patil
Asst. Company Secretary

Encl: As above

ZUARI GLOBAL LIMITED

(Formerly known as Zuari Industries Limited)

CIN No.: L65921GA1967PLC000157

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403726, India

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Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Zuari Global Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Zuari Global Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The review of unaudited standalone financial results for the three months period and nine months period ended 31 December 2016 and the audit of standalone financial results for the year ended 31 March 2017, included in the Statement was carried out and reported by S.R.Batliboi & Co. LLP, Chartered Accountants, vide their unmodified reports dated 9 February 2017 and 19 May 2017, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel

per Neeraj Goel
Partner
Membership No. 099514



Place: New Delhi
Date: 12 February 2018

ZUARI GLOBAL LIMITED

Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726. CIN-L65921GA1967PLC000157

Statement of Standalone Unaudited Financials Results for quarter and nine months ended 31 December 2017

(₹ in Lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Income :						
	(a) Revenue from operations	916.51	-	-	916.51	-	-
	(b) Other income	401.85	1,574.72	432.22	2,280.78	2,787.45	3,378.01
	Total income	1,318.36	1,574.72	432.22	3,197.29	2,787.45	3,378.01
2	Expenses:						
	(a) Project expenses	380.40	285.43	423.48	1,052.01	931.60	1,696.27
	(b) Changes in inventories of stock-in-trade	252.41	(285.43)	(423.48)	(419.20)	(931.60)	(1,696.27)
	(c) Employee benefits expense	129.12	155.42	145.59	416.44	408.71	574.77
	(d) Consultancy charges	21.80	36.74	39.45	101.78	61.58	139.74
	(e) Finance costs	17.78	16.49	35.88	36.53	52.26	18.48
	(f) Depreciation and amortisation expense	4.01	3.96	4.78	11.92	14.39	21.90
	(g) Other expenses	143.50	60.20	67.92	282.11	169.83	244.45
	Total expenses	949.02	272.81	293.62	1,481.59	706.77	999.34
3	Profit before tax (1 - 2)	369.34	1,301.91	138.60	1,715.70	2,080.68	2,378.67
4	Tax expense						
	- Current tax (including earlier years)	88.29	3.25	102.44	101.83	332.81	359.85
	- Deferred tax expense/(credit)	11.35	6.95	(31.86)	23.78	(31.86)	(30.45)
	Total tax expense	99.64	10.20	70.58	125.61	300.95	329.40
5	Profit for the period/year (3 - 4)	269.70	1,291.71	68.02	1,590.09	1,779.73	2,049.27
6	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss						
	(a) Re-measurement loss on defined benefit plans	(7.30)	(13.27)	(2.69)	(21.88)	(5.36)	(5.21)
	(b) Net gain on fair value of FVOCI equity instruments	21,537.62	19,883.60	11,014.46	62,064.13	20,285.99	41,567.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.11	3.75	0.94	6.31	1.86	1.80
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	21,532.43	19,874.08	11,012.71	62,048.56	20,282.49	41,564.16
7	Total comprehensive income for the period (5+6)	21,802.13	21,165.79	11,080.73	63,638.65	22,062.22	43,613.43
8	Paid - up equity share capital (face value of ₹10 each)	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11
9	Other equity excluding revaluation reserve	-	-	-	-	-	141,904.82
10	Earnings per share (of ₹10 each) (not annualised)						
	(a) Basic	0.92	4.39	0.23	5.40	6.05	6.96
	(b) Diluted	0.92	4.39	0.23	5.40	6.05	6.96



SIGNED FOR
IDENTIFICATION
PURPOSE ONLY



Zuari Global Limited

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

Notes to the Statement of Standalone Unaudited Financials Results for quarter and nine months ended 31 December 2017

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2018 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under the the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. In line with the provisions of Ind AS 108 - "Operating Segments", the Company is engaged in real estate development, which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.
4. During the previous year, the Board of Directors of Zuari Investment Limited, the wholly owned subsidiary company, has approved the Scheme of Arrangement (the "Scheme") for demerger of its service oriented division with another wholly owned subsidiary of the Company, namely Zuari Finserv Private Limited (formerly known as Horizonview Developers Private Limited) with effective date being 1 April 2016. This Scheme has been approved by the Hon'ble National Company Law Tribunal, Mumbai Bench on 9 November 2017 and has been filed with the Registrar of Companies on 5 January 2018.
5. The figures for the corresponding previous periods have been regrouped/restated, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors of
Zuari Global Limited


N Suresh Krishnan
Managing Director

Place: New Delhi
Date: 12 February 2018

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Annexure B

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The present term of Mr. Narayanan Suresh Krishnan as Managing Director comes to an end on 31st March 2018.
2.	Date of appointment /cessation(as applicable) Term of appointment	Mr. Narayanan Suresh Krishnan has been re-appointed at the meeting of Board of Directors of the Company held today (12.02.2018) as Managing Director for further period of 3 years w.e.f. 1 st April, 2018, subject to the approval of Shareholders at general meeting.
3.	Brief Profile (in case of appointment)	Mr. N. Suresh Krishnan, an alumnus of BITS (Pilani) has 30 years of experience in operations, corporate finance, planning in fertilisers, energy and infrastructure sectors. Has been associated with the Adventz Group and related companies over two decades. Over the years, was instrumental in financing of large greenfield projects in the domestic and international markets, forging and managing joint ventures and acquisitions, and in executing turnaround strategies alongside day-to-day operations in the manufacturing sector.
4.	Disclosure of relationships between directors (in case of appointment of director).	Mr. Narayanan Suresh Krishnan is not related to any of the Directors of the Company.