

# ANNUAL REPORT 2012-2013

# ZUARI GLOBAL LIMITED TEN YEARS AT A GLANCE #

(₹in Lacs)

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Particulars	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
Sales Turnover	9,954	1,24,415	5,52,388	4,27,755	6,09,060	2,61,794	2,39,696	2,18,063	1,75,711	1,19,921
Capital Employed	34,705	38,536	1,85,913	1,87,352	96,314	1,42,191	1,37,959	80,982	51,580	48,968
Net Worth	59,768	57,762	1,22,039	1,06,886	92,740	84,445	78,137	39,644	37,698	35,620
Gross Profit	3,425	8,658	30,253	25,636	20,383	15,837	46,639	9,998	9,336	8,028
Interest	(83)	(1,842)	(4,175)	(1,721)	(6,066)	(5,677)	(6,103)	(5,494)	(5,465)	(5,443)
Depreciation	(12)	(611)	(2,134)	(1,951)	(1,775)	(1,728)	(1,731)	(1,602)	(1,610)	(1,262)
Profit Before Exceptional Items & Tax	3,329	6,205	23,945	21,964	12,542	11,482	5,406	3,148	2,796	2,041
Exceptional Items	-	-	-	-	-	-	35,387	329	-	-
Profit After Exceptional Items & before Tax	3,329	6,205	23,945	21,964	12,542	11,482	40,794	3,477	2,796	2,041
Profit After Tax	2,695	4,756	16,688	15,696	9,328	7,341	39,355	2,617	2,682	1,957
Dividends	589	589	1,325	1,325	883	883	736	589	530	442
Earnings per Equity Share (₹)	9.16	16.15	56.68	53.31	31.69	24.94	133.67	8.89	9.11	6.65
Net Worth per Equity Share (₹)	203.01	196.20	414.53	363.06	315.01	286.83	265.41	134.66	128.05	120.99
No. of Shareholders	38,223	35,264	35,291	35,077	36,669	36,760	38,907	35,994	37,553	38,953
No. of Employees	36	41	776	740	725	713	703	734	750	788

<sup>#</sup> Previous years figures have been regrouped wherever necessary.

# **ZUARI GLOBAL LIMITED**

(formerly known as Zuari Industries Limited) Adventz



# Registered Office: Jai Kisaan Bhawan, Zuarinagar, Goa 403 726

## NOTICE

NOTICE is hereby given that the Forty Fifth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at "Jai Kisaan Bhawan", Zuarinagar, Goa 403726 on Wednesday, the 25th September, 2013at 10.30 a.m. to transact the following business:

# **Ordinary Business:**

- To receive, consider and adopt the audited Balance Sheet of the Company, as at 31st March, 2013 and the Profit and Loss Account for the financial year ended on that date together with the Reports of the Directors and Auditors.
- To declare dividend on Equity Shares for the financial year ended 31st March, 2013.
- To appoint a Director in the place of Mr. S. K. Poddar, who retires by rotation and is eligible for re-appointment.
- 4. To appoint a Director in the place of Mr. D. B. Engineer, who retires by rotation and is eligible for re-appointment.
- To appoint a Director in the place of Mr. J. N. Godbole, who retires by rotation and is eligible for re-appointment.
- To re-appoint M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company.

# **Special Business:**

- To consider, and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.
  - "RESOLVED THAT pursuant to provisions of Section 372A of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 if any, provisions of Memorandum and Articles of Association and SEBI (Substantial Acquisition of Shares and Takeovers), Regulations 2011, consent of the Company, be and is hereby granted to purchase such number of equity shares of Re.1/- each of Texmaco Rail & Engineering Limited (TREL) for an amount not exceeding Rs.5 crores at the prevailing market price, notwithstanding that such investments including loans in all other bodies corporate will exceed the limits prescribed under section 372A of the Act."
- To consider, and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.
  - "RESOLVED THAT pursuant to provisions of Section 372A of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 if any, provisions of Memorandum and Articles of Association,

and SEBI (Substantial Acquisition of Shares and Takeovers), Regulations 2011, consent of the Company, be and is hereby granted to purchase such number of equity shares of Re.10/- each of Zuari Agro Chemicals Limited (ZACL) for an amount not exceeding Rs.25 crores at the prevailing market price, notwithstanding that such investments including loans in all other bodies corporate will exceed the limits prescribed under section 372A of the Act".

- \*9. To consider, and if thought fit, to pass with or without modification the following resolution as a Special Resolution;
  - "RESOLVED THAT pursuant to the provisions of Section 16&17 and other applicable provisions, if any, of the Companies Act, 1956, or any statutory enactment of re-enactment thereof and subject to confirmation by the Company Law Board, if required, Clause III (C) of the Memorandum of Association of the Company be and is hereby amended by inserting the following new Sub Clause (24) after the existing Sub Clause (23).

(24) To Carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, set up, develop and providing of infrastructural facilities viz roads, water supply, power grids, telecommunications, ports, railway systems, irrigation sanitation and sewerage systems, industrial, institutional or commercial or developers of Cooperative Housing Societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial, educational purposes for and conveniences to purchase for Development, and/or for resale and/or to let but and/or to hold lands, houses, buildings, structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

- To consider, and if thought fit, to pass with or without modification the following resolution as a Special Resolution;
  - "RESOLVED THAT approval be and is hereby accorded pursuant to Section 149 (2A) and

other applicable provisions, if any, of the Companies Act, 1956 to the Company commencing the activities as are referred in sub clause 24 of Clause III (C) of the Company's Memorandum of Association at such time as the Board of Directors may deem fit."

By Order of the Board of Directors

SWAPNIL YELGAONKAR Company Secretary

Date: 30<sup>th</sup> July, 2013 Registered Office: Jai Kisaan Bhawan, Zuarinagar-Goa 403 726

\* In respect of Item No. 9 the approval of the shareholders is being sought through the Postal Ballot as required u/s 192A of the Companies Act, 1956 read with the Companies (Passing of Postal Ballot) Rules 2011 amended from time to time.

#### NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- 2. The dividend, if any, declared at this meeting will be payable on or after 27th September, 2013 to the members whose names appear on the Register of Members, as on 28th May, 2013 or to their mandates registered with the Company. The dividend will be payable on the basis of beneficial ownership as per details furnished by the National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
- 3. Pursuant to section 205 C of the Companies Act, 1956, Notice is hereby given that the amount of unclaimed/unpaid dividend and interest on fixed deposits, as well as principal amount of deposits remaining unclaimed or unpaid upto 31.03.2013 for a period of 7 years from the date they became due for payment, have been transferred to the Investors Education & Protection Fund of the Central Government. No claims shall lie against the fund or the Company in respect of individual amounts which are transferred to the Fund. For the information of the shareholders it is hereby notified that the

following amounts will be due for transfer to the fund.

- a. Dividend paid for the financial year 2005-2006.
- b. Interest on deposits paid on March, 2005 to February, 2006.
- Principal amount of deposits matured during March, 2005 to February, 2006.

Shareholders/depositors who have not yet encashed dividend warrants / interest warrants or have not claimed the principal amount of deposit by submitting the duly discharged Fixed Deposit Receipts are requested to do so immediately.

 A brief profile of Mr. S. K. Poddar, Mr. D. B. Engineer and Mr. J. N. Godbole, is provided in the Corporate Governance Report along with details as to their shareholding.

# ANNEXURE TO THE NOTICE

(Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956)

## Item No.7 & 8:

Currently, your Company is holding 40,35,000 and 84,11,601 equity shares of Texmaco Rail & Engineering Limited (TREL) and Zuari Agro Chemicals Limited (ZACL) i.e. 2.22% & 20% of the paid up capital of the respective Companies.

As part of restructuring, M/s. New Eros Tradecom Limited proposes to sell/transfer its holding in TREL & ZACL to a Group Company. The Company proposes to acquire, apart from the open market, the said holding either full or part at prevailing market price.

The Company may exceed the limits prescribed u/s 372A of the Companies Act, 1956 in the event of acquisition of aforesaid shares and hence approval of the Shareholders would be required for making an investment in equity shares of TREL and ZACL.

None of the Directors except Mr. S. K. Poddar, Mr. Akshay Poddar, Mr. H.S. Bawa, Mr. N. Suresh Krishnan, Mr. Marco Wadia, Mr. J. N. Godbole are concerned or interested in the resolution.

# Item No. 9:

The Company has Parcel of Land which was acquired recently for development purpose.

Your Company proposes to develop the said or any other land, either fully or partly, at its own or jointly with other developer.

The Company's object clause does not permit the development of land and construction thereon for commercial purpose. Hence, it is necessary to amend the object clause of Memorandum of Association of the Company for which the shareholders approval is required by way of special resolution by postal ballot.

None of the Directors is concerned or interested in passing of this resolution.

### Item No. 10:

The Company is empowered to carry on business of development of land at referred to under Sub Clause (24) of Clause III (C) 'Other Objects' of the Memorandum of Association of the Company. In accordance with the provisions of section 149(2A) of the Companies Act, 1956, the shareholders consent is required by special resolution passed at the general meeting before commencement of new business activity.

Accordingly, a special resolution is placed before the shareholders for approval

None of the Directors is concerned or interested in passing of this resolution.

By Order of the Board of Directors

SWAPNIL YELGAONKAR Company Secretary

Date: 30<sup>th</sup> July, 2013 Registered Office: Jai Kisaan Bhawan, Zuarinagar-Goa 403 726

# **ZUARI GLOBAL LIMITED**

adventz

(formerly known as Zuari Industries Limited)

Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa 403 726

30<sup>th</sup> July, 2013

Name (in block letters)

Dear Shareholder(s),

The Ministry of Corporate Affairs (MCA), Government of India, vide Circular No.17/2011 dated April 21,2011 and Circular No.18/2011 dated April 29, 2011 has introduced a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies for service of documents to its Members through electronic mode, which will be in compliance with Section 53 of the Companies Act, 1956.

Your Company, being a supporter and practitioner of all environment friendly initiatives, welcomes this Green Initiative of the MCA and proposes to send all documents and communication as required to be sent to its Members, e.g., notices, postal ballots, annual reports, abstracts under Section 302 of the Companies Act, 1956, etc., in electronic mode to your registered e-mail addresses.

To help the Green Initiative, may we request you to register your e-mail ID with the Company or Registrar and Share Transfer Agents at the earliest. If you are holding equity shares in the Company in physical form:

Register your e-mail address with the Company at its Registered Office or with its Registrar and Share Transfer Agents, Link Intime India Pvt. Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai – 400 078, by either of the following means:

- Returning the attached registration form duly filled in and signed to the RTA by hand delivery/by post. OR
- Returning a scanned copy of the said form duly filled and signed through e-mail to the Company at shares@zuari.adventz.com or the RTA at rnt. helpdesk@linkintime.co.in

If you are holding equity shares in the Company in electronic form :

- Register your e-mail address with your Depository Participant concerned with a request to intimate the same to the Company and /or the RTA
- · Request you to intimate change(s), if any, in your e-mail address in future, to enable us to communicate to your new e-mail ID

We would like to inform you that the document(s) and/or communication(s) to be sent to the Members of the Company in electronic mode, would also be available on the Company's website, www.adventz.com, as and when issued. We will also provide a hard copy of the said document(s) and / or communication (s) free of cost, upon receipt of requisition from you for the same.

We look forward to your co-operation in the endeavour of the Company to support the "Green Initiatives in Corporate Governance" taken by MCA. Thanking you, Yours faithfully. Zuari Global Limited Swapnil Yelgaonkar **Company Secretary** [ Please fill in, sign, tear the following intimation and forward to the RTA of the Company] Link Intime India Pvt. Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078 In view, of the "Green Initiatives in the Corporate Governance", introduced by the Ministry of Corporate Affairs (MCA) vide Circular No.17/2011 dated April 21, 2011 and Circular No.18/2011 dated April 29, 2011: I/We......son/daughter/wife of Shri.....holding ...... equity shares of Zuari Global Limited, under Folio No. / DP ID/ Client ID .......do hereby agree to receive the document(s)/ communication(s) required to be sent to me/us, in electronic mode at my/our following e-mail address: My /our E-mail address is : ..... Thanking you, Yours faithfully, Signature (1st/Sole holder) Signature (2nd holder) Signature (3rd holder)

Name (in block letters)

Place : Date : Name (in block letters)

# ZUARI GLOBAL LIMITED (formerly known as Zuari Industries Limited) Adventz

Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa 403 726

# N O T I C E POSTAL BALLOT

To **The Shareholders**,

As per Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolutions by Postal Ballot) Rules 2011, consent of shareholders by voting of Postal Ballot is required in respect of, amendment of Object Clause of Memorandum of Association of the Company.

We now request you to peruse the proposed resolution along with the explanatory statement which is reproduced below and, thereafter send your assent or dissent by filling the necessary details by putting your signature at the marked place in the postal ballot and putting the ballot in the enclosed postage prepaid business reply envelope directed to the Scrutinizer, to reach on or before 21st September, 2013. Your assent or dissent received after close of working hours of 21st September, 2013 would be strictly treated as if reply from you has not been received. This is in accordance with the rules prescribed by the Ministry of Corporate Affairs, Government of India.

As the resolution needs to be passed as a Special Resolution, the resolution would be deemed to have been passed effective from the date of the Annual General Meeting (AGM), when the votes cast in favour of the resolution is three times more than the votes cast against the resolution.

Your Board has appointed Mr. S.M. Sanzgiry, Advocate, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

# Text of the Special Resolution to be passed by the shareholders through Postal Ballot

RESOLVED THAT pursuant to provisions of Section 16 & 17 and other applicable provisions, if any, of the Companies Act, 1956, or any statutory enactment of re-enactment thereof and subject to confirmation by the Company Law Board, if required, the object Clause contained in Clause III (C) of the Memorandum of Association of the Company be and is hereby amended by inserting the following new Sub Clause (24) after the existing Sub Clause (23).

(24) To Carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, set up, develop and providing of infrastructural facilities viz roads, water supply, power grids, telecommunications, ports, railway systems, irrigation sanitation and sewerage systems, industrial, institutional or commercial or developers of Cooperative Housing Societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing,

decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial, educational purposes for and conveniences to purchase for Development, and/or for resale and/or to let but and/or to hold lands, houses, buildings, structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

# **NOTES:**

- 1. An Explanatory Statement as required under the Companies Act, 1956 in respect of the business specified above is annexed hereto.
- 2. In terms of section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules 2011, the item of business set out in the Notice above is sought to be passed by Postal Ballot.
- 3. The Board of Directors has appointed Mr. S.M. Sanzgiry, Advocate, as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.

- 4. The shareholders are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot form, duly completed and signed should be returned in the enclosed self addressed postage prepaid envelope directly to the scrutinizer so as to reach the scrutinizer before close of working hours (17.00 hours) on 21st September, 2013.
- The shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only.
- The Scrutinizer will submit the report to the Company after completion of scrutiny of the Postal Ballot Forms.
- 7. The results of the Postal Ballot will be announced by the Chairman of the Annual General Meeting of the Company to be held on 25th September, 2013 and will be published in newspapers.
- 8. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour are not less than three times the number of votes cast against the said resolution.

# **Explanatory Statement:**

The Company has Parcel of Land which was acquired recently for development purpose.

Your Company proposes to develop the said or any other land, either fully or partly, at its own or jointly with other developer.

The Company's object clause does not permit the development of land and construction thereon for commercial purpose. Hence, it is necessary to amend the object clause of Memorandum of Association of the Company for which the shareholders approval is required by way of special resolution by postal ballot.

None of the Directors is concerned or interested in passing of this resolution.

By Order of the Board of Directors for Zuari Global Limited

> SWAPNIL YELGAONKAR Company Secretary

**Date:** 30<sup>th</sup> July, 2013

Registered Office: Jai Kisaan Bhawan, Zuarinagar-Goa 403 726

# Encl.:

- 1) Postal Ballot
- Postage Prepaid Business Reply Envelope

ZUARI GLOBAL LIMITED
Formerly known as Zuari Industries Limited)
Registered Office:
Jai Kisaan Bhawan, Zuarinagar, Goa 403 726

Sr. No.
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			POSTAL BALL	OT FORM		
1.	(in blo	s) of Shareholder ck letters) (includi olders, if any) :				
2.		ered address of the rst named shareh				
3.	(*Appl	ered Folio No./DP icable to investor s in dematerialise				
4.	Numbe	er of shares held	:			
			ote in respect of the special resolution t ng my/our assent or dissent to the said r			
Ite	m No.	No. of shares	I/We assent to the resolution	ı (FOR)	I/We dissent to the reso	olution (AGAINST)
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	Place : Date :	0			Signature of the Sha	areholder
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Affix Re. 1 Revenue Stamp

Signed by the said .....

## **INSTRUCTIONS**

- A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send
  it to the scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the
  Company. However, envelope containing postal ballots, if sent by courier at the expense of the registered
  shareholder will also be accepted.
- 2. The self addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company.
- 3. This Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed as per the specimen signature registered with the Company by the first named shareholder and in his absence, by the next named shareholder.
- 4. Unsigned Postal Ballot Form will be rejected.
- 5. Duly completed Postal Ballot Form should reach the scrutinizer not later than the close of working hours on 21<sup>th</sup> day of September, 2013. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
- 6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on 28<sup>th</sup> May, 2013.
- 7. The Board of Directors of the Company has appointed Mr. N. Suresh krishnan Director and Mr. Swapnil Yelgaonkar Company Secretary, as the persons, responsible for the entire Postal Ballot voting process.



# Notes:

The proxy form should be deposited at the Registered office of the Company at Zuarinagar 48 hours before the time of Meeting.

All those members wishing to ask questions during the 45<sup>th</sup> Annual General Meeting should forward them to the Registered office, 7 days before the date of Annual General Meeting.

A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself, and the proxy need not be a member of the Company.