

ZUARI INDUSTRIES LIMITED

5th Floor, Tower A, Global Business Park, M.G. Road, Sector 26, Gurugram - 122002, India
Tel: +91 (124) 482 7800, Email: ig.zgl@adventz.com, www.zuariindustries.in

13 February 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block –G,
Bandra Kurla Complex, Bandra East
Mumbai - 400 051

BSE Scrip Code: 500780

NSE Symbol: ZUARIIND

Sub: Press Release on Financial Results for the quarter ended 31 December 2024

Ref:- Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Please find enclosed herewith the Press Release on "Financial Results for the quarter ended 31 December 2024" which will be disseminated shortly.

The Press release is self-explanatory.

The same will also be uploaded on our website at www.zuariindustries.in

Kindly take the above intimation on records.

Thanking you,

For Zuari Industries Limited

Nishant Dalal

Chief Financial Officer

Encl: As above

Zuari Industries Ltd. Press Release

Issued by Corporate Communication & Brand Management

Global Business Park, Tower A,
Floor 5th, Sector 26, Gurugram
Tel: +91 124 482 7800
CIN: L65921GA1967PLC000157

Financial Results for the quarter ended December 31, 2024

Strong Q3 FY25 Performance with Record Sugar Production, Ethanol and Power Sales

Revenue up 103% ▲

Zuari Infracore, Simon India & Financial Services Subsidiaries Shine

Gurugram, 13 February 2025:

Zuari Industries Limited (BSE: 500780 and NSE: ZUARIIND), the apex company of Adventz, has announced its financial results for the quarter ended 31 December 2024. The Company has demonstrated robust operational growth, particularly in its Sugar, Power & Ethanol (SPE) division and its subsidiaries. **For Q3 FY25, Standalone Revenue from Operations stood at ₹204.8 Cr, reflecting a 103% growth compared to Q3 FY24. The company reported its Standalone EBITDA of ₹37.7 Cr.**

On a Consolidated Basis, Revenue from Operations stood at ₹235.1 Cr for Q3 FY25, up 103% year-on-year, while EBITDA stood at ₹46.9 Cr.

The Sugar, Power & Ethanol (SPE) division delivered an exceptional performance in Q3 FY25, driven by early operational start and improved efficiency resulting in **higher sugar production of 61 LQ for Q3 FY25, up 69.4% compared to 36 LQ in Q3 FY24.** Sugar sales surged by **150% to 3.5 LQ**, compared to 1.4 LQ in Q3 FY24. **Ethanol production nearly doubled to 7,787 KL from 3,988 KL in Q3 FY24, while power exports saw an increase of 79%, reaching 341 LU.** Additionally, **Sugar Recovery improved to 9.86%, up from 9.74% in Q3 FY24.**

Among the subsidiaries and JVs, Zuari Infracore India Ltd (ZIIL) made notable progress, with the St. Regis Residences Project in Dubai reaching **58% project completion, well ahead of schedule.** ZIIL recorded **50% bookings in Phase IV of the Plotted Development** at Zuari Garden City, Mysore. Simon India Limited (SIL), the EPCM subsidiary of the Company, reported strong growth, with revenue increasing to ₹4.8 Cr in Q3 FY25, compared to ₹1.3 Cr in Q2 FY25. Our financial services businesses posted robust growth. While **Zuari Finserv Limited (ZFL) recorded a 40% growth** in revenue, reaching ₹15.1 Cr for 9M FY25, Zuari Insurance Brokers Limited (ZIBL) saw a 31% YoY increase in total income for 9M FY25. Our grain-based distillery project, under the bioenergy joint venture, **Zuari Envien Bio-Energy Pvt Ltd (ZEBPL), achieved 58% completion.**

Zuari Industries Ltd. also continued its focus on financial discipline, successfully **reducing borrowing costs.**

Q3 FY25 Key Financial Snapshot

<i>In Cr</i>				
ZIL Standalone Performance	Q3FY25	Q3FY24	9MFY25	9MFY24
(a) Revenue from operations	204.8	100.8	626.7	480.0
(b) Other income	44.6	52.6	94.6	167.8
Total Income	249.4	153.4	721.3	647.9
EBITDA (Operating)	(6.9)	(4.1)	20.1	0.3
EBITDA	37.7	48.5	114.8	168.2
Finance Cost	28.9	33.3	92.4	106.0
Dep & Amort.	6.2	6.0	18.2	18.0
PBT (Before Exceptional Item)	2.6	9.2	4.2	44.2

<i>In Cr</i>				
ZIL Consolidated Performance	Q3FY25	Q3FY24	9MFY25	9MFY24
Segment revenue				
a) Sugar	220.1	83.8	560.5	442.3
b) Power	34.3	19.2	47.3	29.2
c) Ethanol Plant	52.1	16.4	154.3	108.2
d) Real estate	7.3	31.9	21.9	76.8
e) Management services	9.6	8.0	24.4	21.2
f) Investment services	5.3	5.3	20.2	14.9
g) Engineering services	4.8	0.7	7.2	1.6
h) Furniture	0.8	-	0.8	-
Total	334.3	165.4	836.7	694.0
Less: Intersegment Revenue	99.3	49.7	138.6	118.7
Total segment revenue	235.1	115.7	698.1	575.4
Segment results				
a) Sugar	-3.4	-11.6	8.0	-19.8
b) Power	-7.4	-3.4	-13.6	-9.5
c) Ethanol Plant	1.7	-1.9	17.9	11.2
d) Real estate	-5.7	-5.7	-9.1	-12.3
e) Management services	-0.5	0.1	-2.0	-2.0
f) Investment services	0.6	1.9	6.7	4.5
g) Engineering services	-0.4	-0.5	-1.5	-2.5
h) Furniture	-1.0	0.8	0.0	2.4
Total	-16.1	-20.2	6.4	-28.0
Less: Finance Cost	63.3	71.9	203.0	214.3
Add: Net Unallocable income/(expenses)	40.8	82.3	89.2	140.1
Profit/(loss) before share of profit/(loss) from associates, JV and Tax	-38.7	-9.9	-107.4	-102.3

Management View on Q3 FY25 Performance

Commenting on the Results, Mr. Athar Shahab, Managing Director, Zuari Industries Ltd, said:

“Zuari Industries has demonstrated resilience and operational excellence in Q3 FY25, delivering significant growth across our key business verticals. Our Sugar, Power & Ethanol (SPE) division has outperformed expectations, with an earliest-ever crushing season start enabling a significantly higher production of sugar. Our sugar sales were higher by 150%, owing to higher quota allocation. The division nearly doubled the ethanol production and achieved record power exports. These achievements reflect our commitment to operational efficiency, technological upgrades, and strong farmer relationships coupled with digital transformation initiatives.

Our subsidiaries and joint ventures continue to gain momentum. Zuari Infraworld India Ltd is making steady progress in real estate development, with St. Regis Residences in Dubai now 58% complete, ahead of schedule. Simon India Limited has expanded its EPC capabilities, registering strong revenue growth. Our financial services businesses—Zuari Finserv and Zuari Insurance Brokers—have delivered solid gains, reinforcing our strategy of building a diversified and future-ready portfolio.

Our bioenergy joint venture, Zuari Envien Bio-Energy Pvt Ltd, is progressing as planned, with 58% project completion and commissioning expected by mid-2025.

On the financial front, we have successfully lowered borrowing costs through refinancing and better cash flow management. As we enter the final quarter of FY25, our focus remains on scaling our core businesses, driving efficiency, and capitalizing on emerging opportunities.

ZIL Structure



Our Group Brands



About Zuari Industries Limited (ZIL):

Zuari Industries is the apex company of Adventz Group, a diversified conglomerate with a long legacy of over five decades. With four major industry verticals: Agrochemicals, Engineering & Infrastructure, Real Estate & Lifestyle and Services, we have a proven track record of success and commitment to serving the nation.

We offer a range of high-quality products and services across our divisions, subsidiaries, and joint ventures, including sugar, green energy, biofuel, premium residential properties, engineering and project management services, stock broking and financial services, insurance broking, furniture, and independent terminalling services for petroleum products.

Our Sugar, Power & Ethanol (SPE) division not only produces sugar but also places great emphasis on the production and distribution of green power and fuel. Our Real Estate (RE) division boasts extensive land holdings in Goa and has achieved great success with our flagship project St Regis- Financial Centre Road, Dubai , Zuari Rainforest, which includes the development and sale of premium villas and apartments in the area.

Our associate companies are among the largest private sector manufacturers of fertilizers in India and key partners of the Indian Railways across the value chain. With our deep roots in agrochemicals, engineering and infrastructure, Zuari Industries is a valuable partner for any organization looking to succeed in India's fast-growing economy.

Having demonstrated our commitment to serve the nation with the highest standards of quality, reliability, and sustainability, Zuari Industries has earned deep respect and carries a strong brand recall both in rural and urban markets and has been a household name ever since its inception.

Contact Details

Company: Zuari Industries Limited	Investor Relations: MUFG Pension & Market Services
	 MUFG Pension & Market Services
Company Secretary	Mr. Ronak Jain/ Mr. Irfan Raeen
ig.zgl@adventz.com	ronak.jain@linkintime.co.in/ irfan.raeen@linkintime.co.in
CIN: L65921GA1967PLC000157 Tel: +91 (124) 482 7800	Tel : +91 9820950544/+91 9773778669
www.zuariindustries.in www.adventz.com	www.orientcap.com

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of the same. These statements are subject to risks and uncertainties. Important developments that could affect the Company's operations include a downturn in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.