

12 August 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 500780

National Stock Exchange of India Limited

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

NSE Symbol: ZUARIIND

Sub: Zuari Industries Limited- Presentation for Investors

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

Dear Sir/ Madam,

Please find enclosed herewith a copy of Investor Presentation that will be shared with the Investors.

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

Yadvinder Goyal
Company Secretary

Encl: As above



Zuari Industries Ltd.

Investor Presentation Q1 FY26

12 Aug 25



Safe Harbor

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List of Abbreviations

CFCL: Chambal Fertilizers & Chemicals Ltd

DM: Development Manager

FFPL: Forte Furniture Products India Ltd

GSML: Gobind Sugar Mills Limited

IFPL: Indian Furniture Products Ltd

JD: Joint Developer

JV: Joint Venture

MCFL: Mangalore Chemicals & Fertilizers Ltd

PPL: Paradeep Phosphates Ltd

REI: Real Estate Division & Investments

SIL: Simon India Ltd

SPE: Sugar, Power & Ethanol

TIHL: Texmaco Infrastructure & Holdings Ltd

TREL: Texmaco Rail & Engineering Ltd

ZACL: Zuari Agro Chemicals Ltd

ZEBPL: Zuari Envien Bioenergy Pvt Ltd

ZFL: Zuari Finserv Ltd

ZIAVPL: Zuari IAV Pvt Ltd

ZIBL: Zuari Insurance Brokers Ltd

ZIIL: Zuari Infraworld India Limited

ZIL: Zuari Industries Ltd

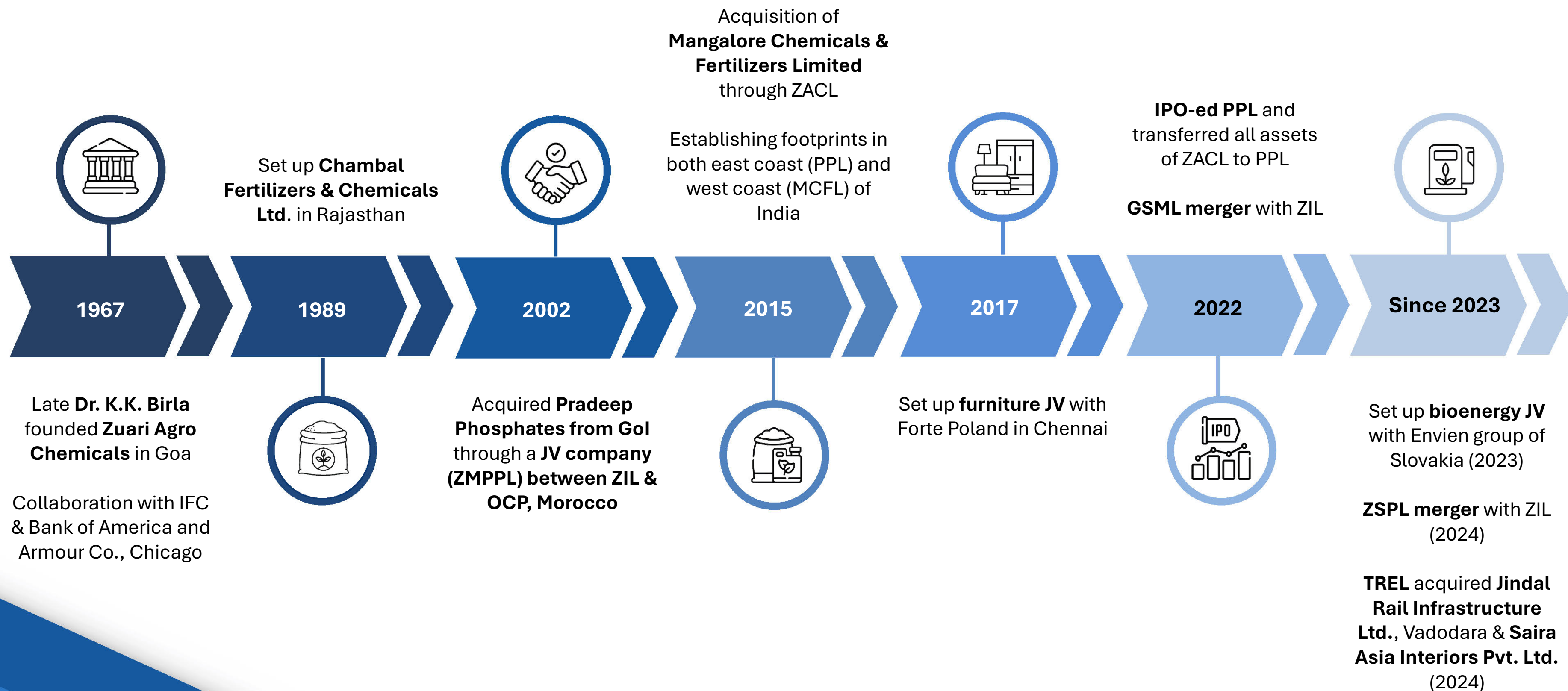
ZIntL: Zuari International Ltd

ZMSL: Zuari Management Services Ltd

ZSPL: Zuari Sugar & Power Ltd



Legacy of 58 Years



ZIL Snapshot

10,000 TCD

Sugarcane Crushing Capacity

**4 Marquee
Real Estate**
Projects Delivered

5201* Cr

Listed Strategic
Investments Portfolio

125 KLPD

Syrup & Molasses
based Distillery

Projects underway

- St. Regis Financial Centre Road, Dubai
- Zuari Garden City Ph 4, Mysore
- Zuari Gangothri-Tribhuja, Hyderabad
- Texmaco, Panihati, Kolkata

1000+

Workforce including
subsidiaries & JVs

22 MW

Saleable Power under
Long Term PPA

**Substantial Land
Banks in Goa**

Standalone Q1FY26

224.75 Cr Revenue
0.90 Cr PBT**

***before exceptional items*

Our Subs/JVs & Brands

Zuari Industries Ltd. (ZIL)



Joint Ventures



Paradeep Phosphates Ltd. (PPL)



Texmaco Rail & Engineering Ltd (TREL)



BRIGHT POWER PROJECTS
(INDIA) PVT. LTD.

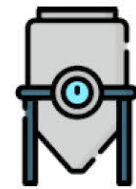
Mangalore Chemicals & Fertilizers Ltd (MCFL)



OPERATIONAL SUMMARY



Sugar Realization: **+4%**
(4,036 Rs/Q vs 3,864 Rs/Q Y-o-Y)



Distillery operation to
continue until **Sept 25**



Ethanol production: **+12%**
(10,019 KL vs 8,956 KL Y-o-Y)



100% Cane Payment on
23 May 25

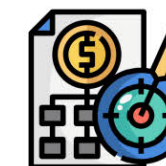


Ethanol Realization: **+3%**
(60.7 Rs/L vs 58.9 Rs/L Y-o-Y)

FINANCIAL SUMMARY



Reduction in cost of borrowing
from **10.41%** to **10.29%** Q-o-Q



Continued focus on financial control
and strengthening governance

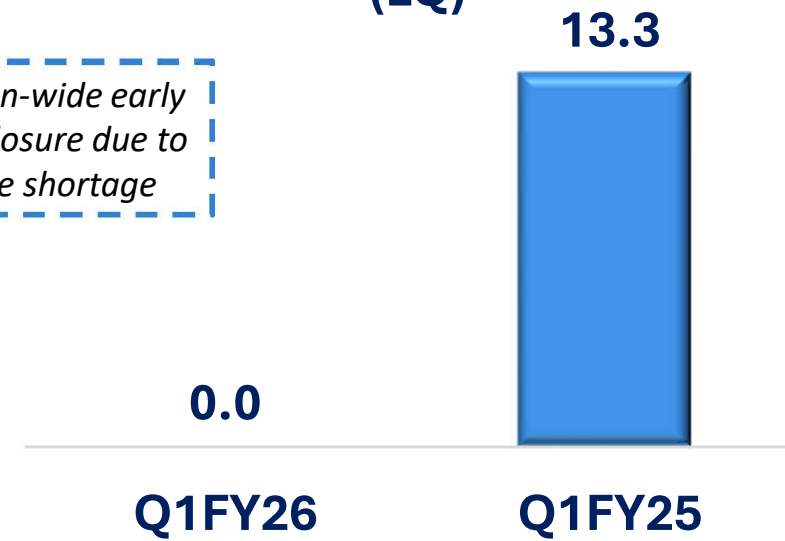
Operational Performance



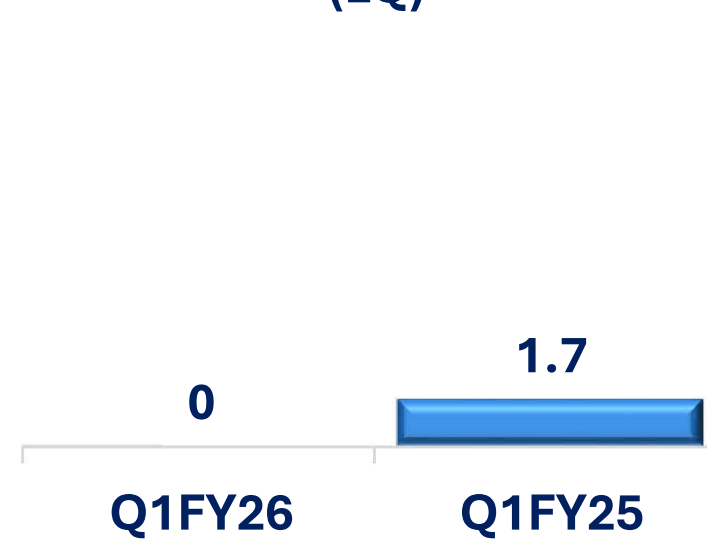
ZIL Q1FY26: Operational Summary

**Cane Crushing
(LQ)**

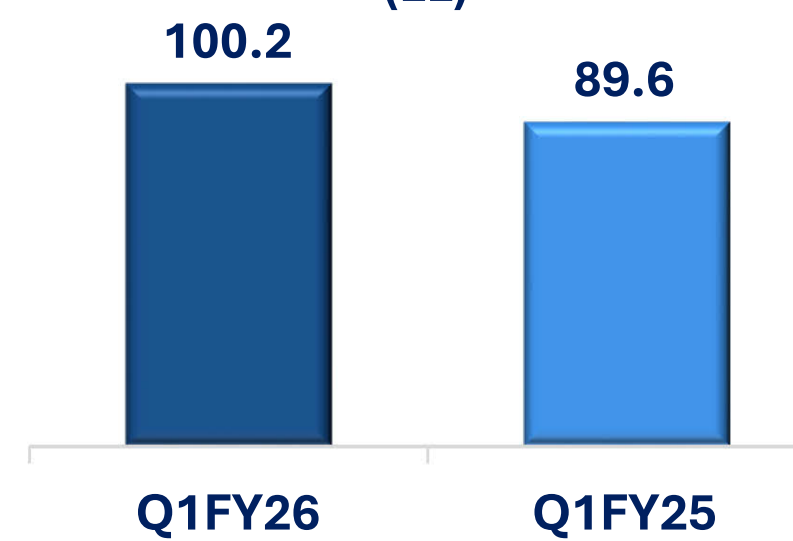
Region-wide early
mill closure due to
cane shortage



**Sugar Production
(LQ)**

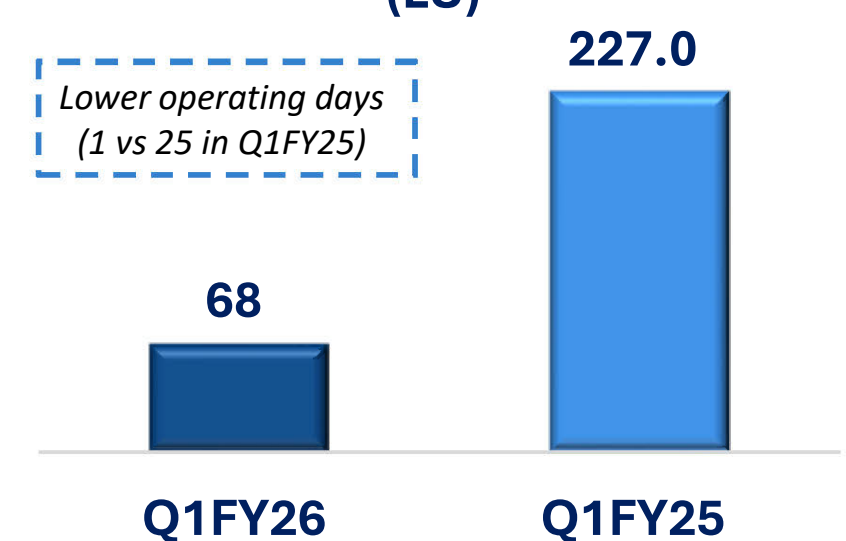


**Ethanol Production
(LL)**

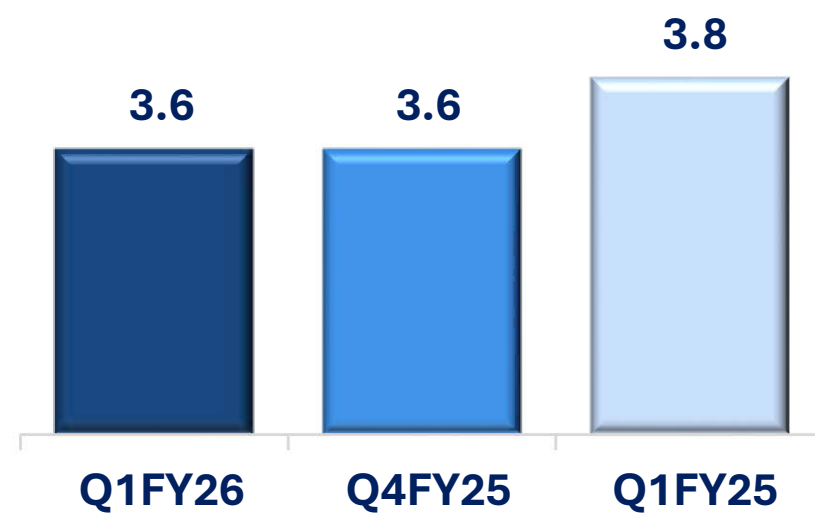


**Power Production
(LU)**

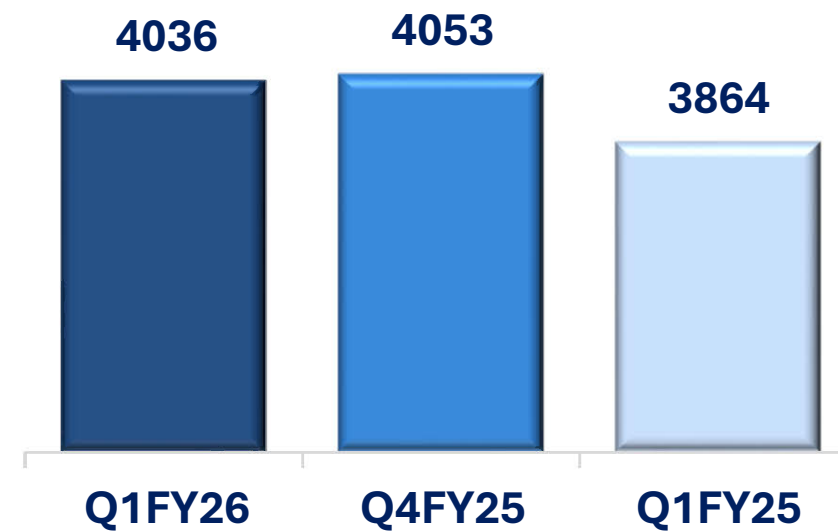
Lower operating days
(1 vs 25 in Q1FY25)



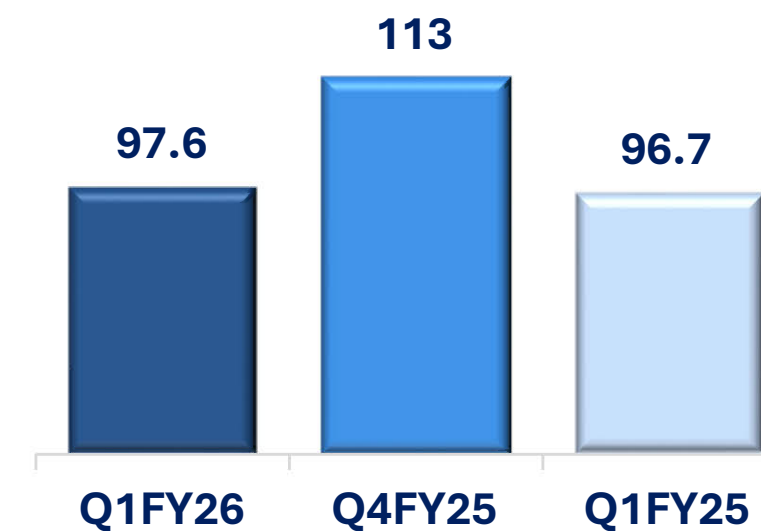
Sugar Sales (LQ)



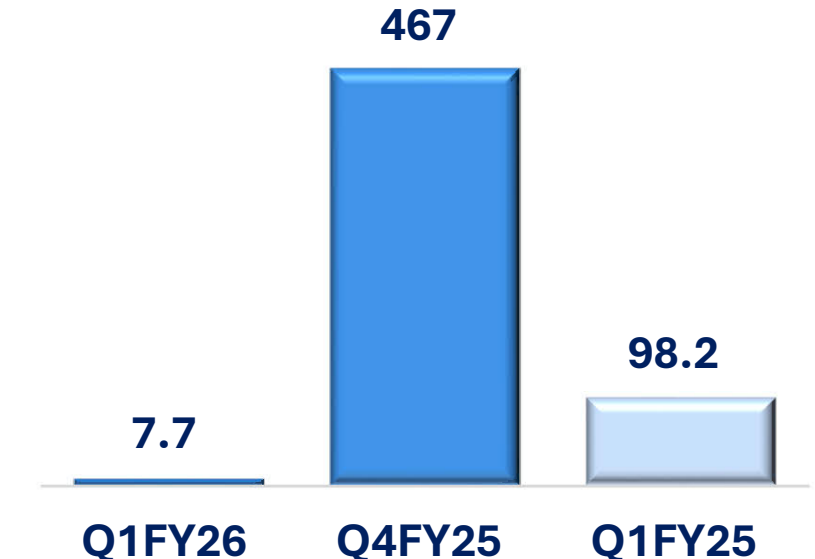
Sugar Realization (Rs/Q)



Ethanol Sales (LL)



Power Sale (LU)



Financial Performance

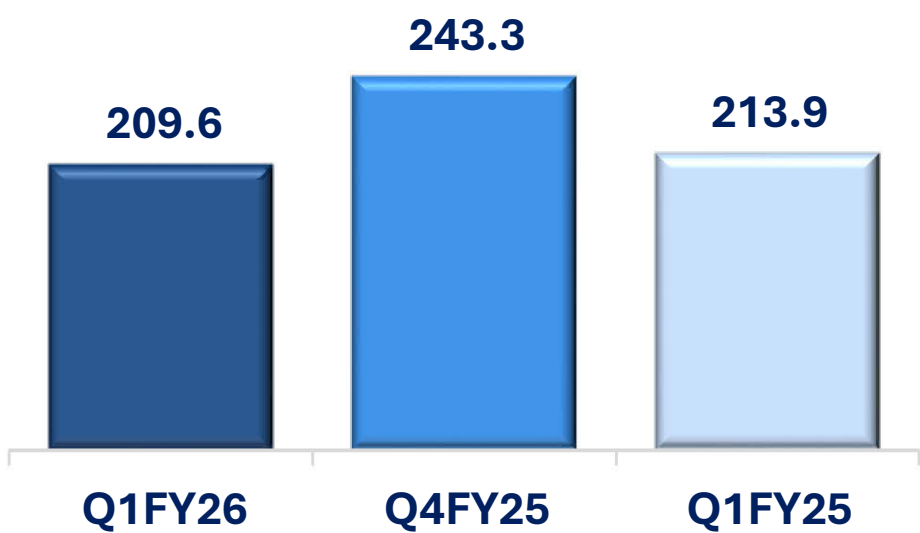


Financial Performance: SPE Division

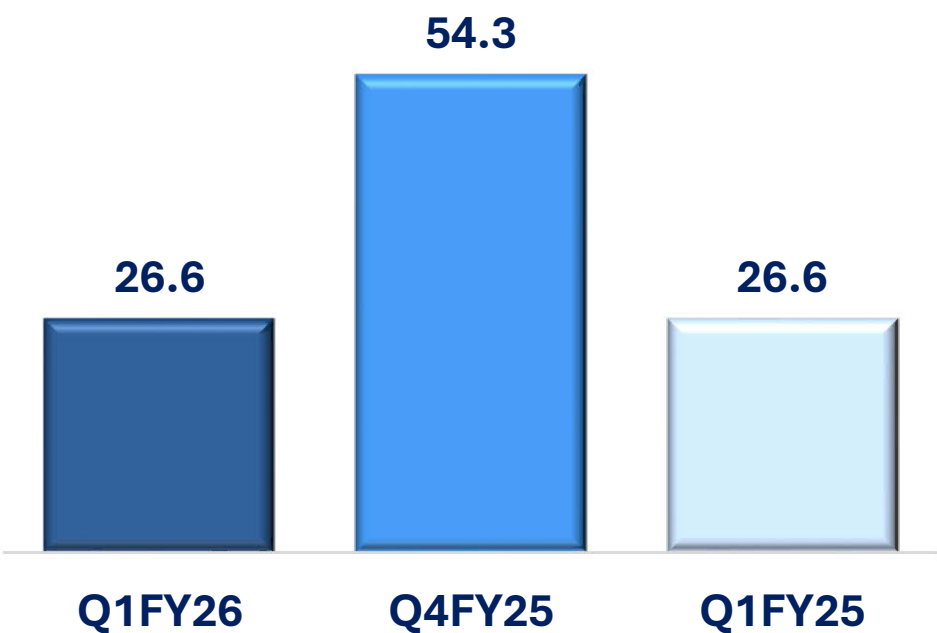
(Rs Cr)

SPE Division

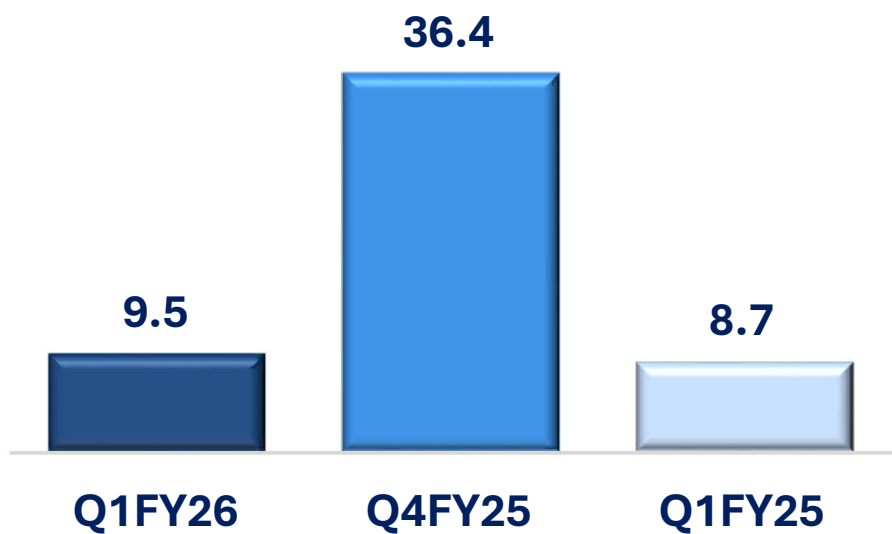
Revenue from Operations



EBITDA (Operating)

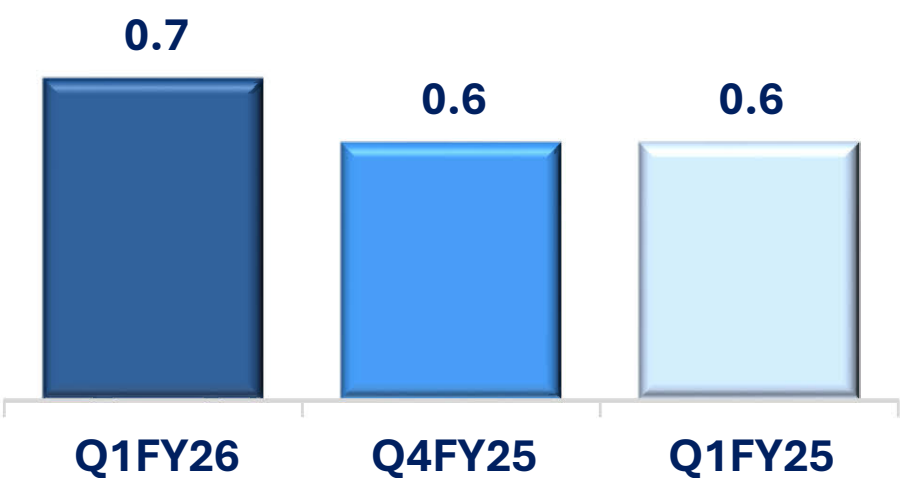


PBT (before exceptional items)

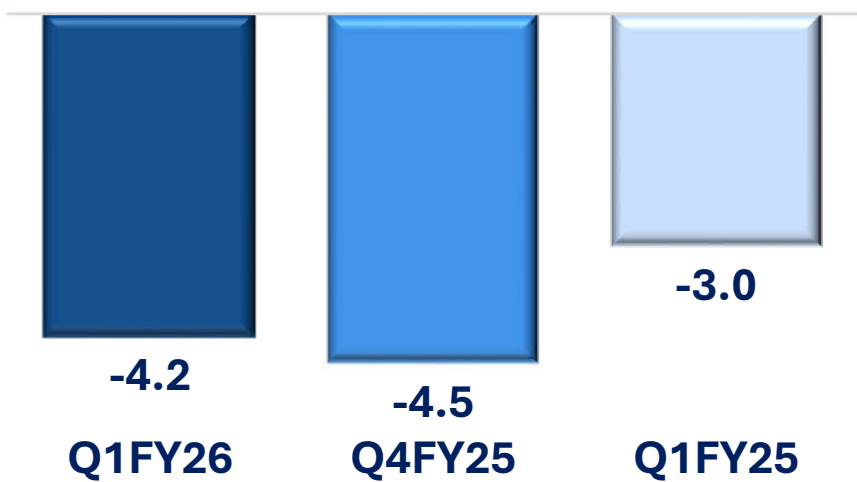


REI Division

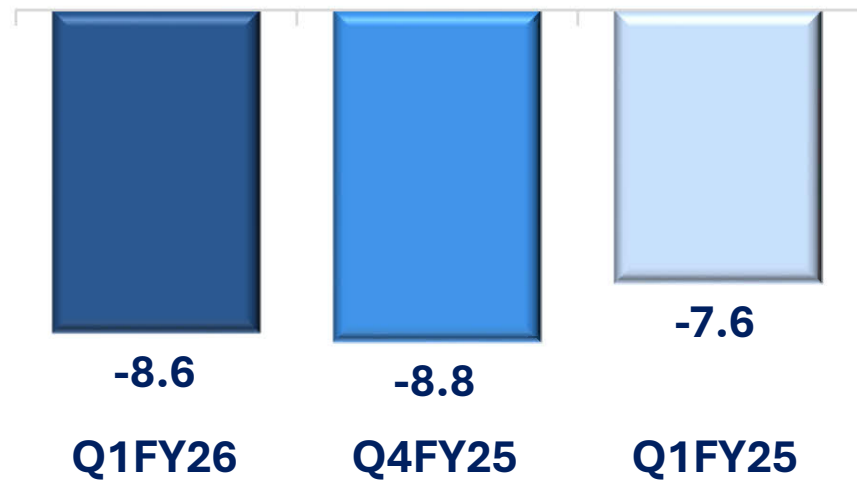
Revenue from Operations



EBITDA (Operating)



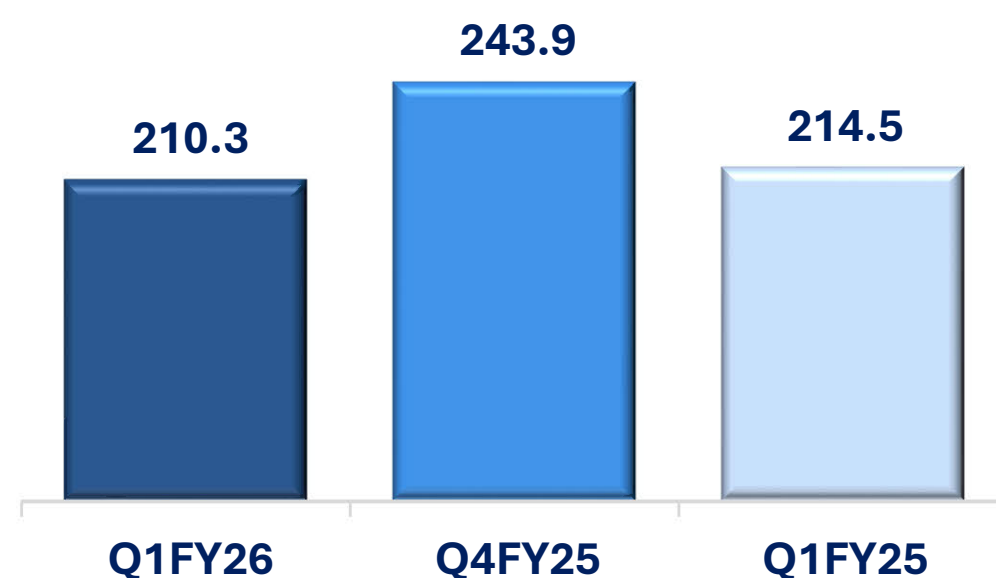
PBT (before exceptional items)



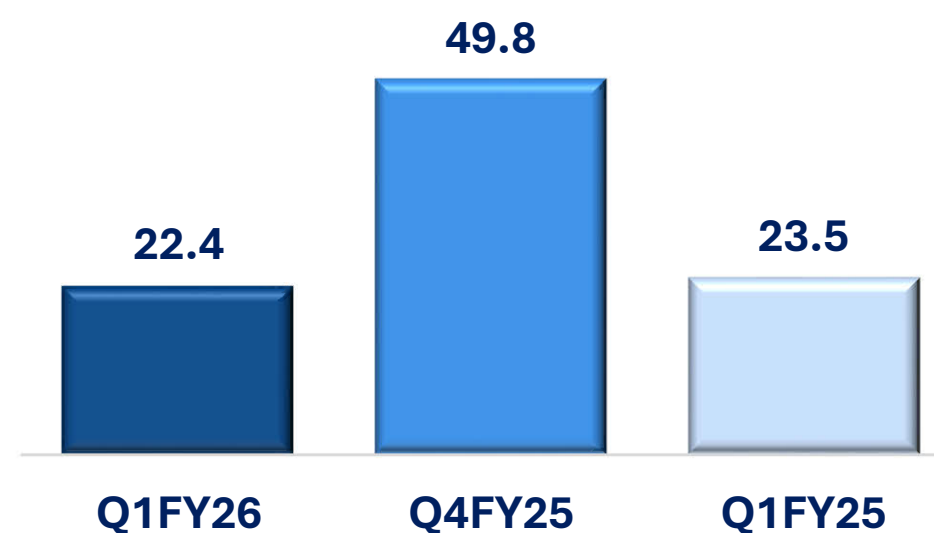
Financial Performance: ZIL Standalone

(Rs Cr)

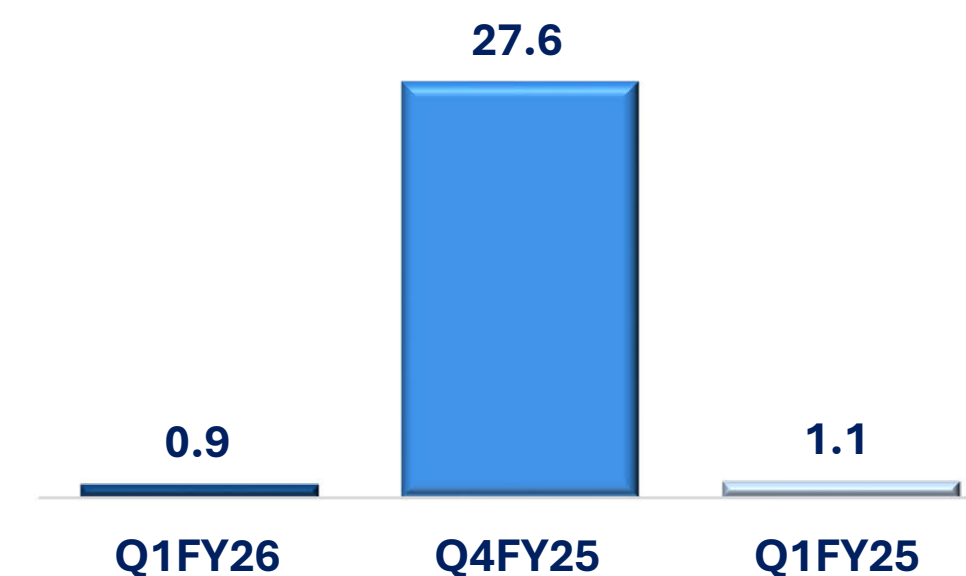
Revenue from Operations



EBITDA (Operating)



PBT (before exceptional items)

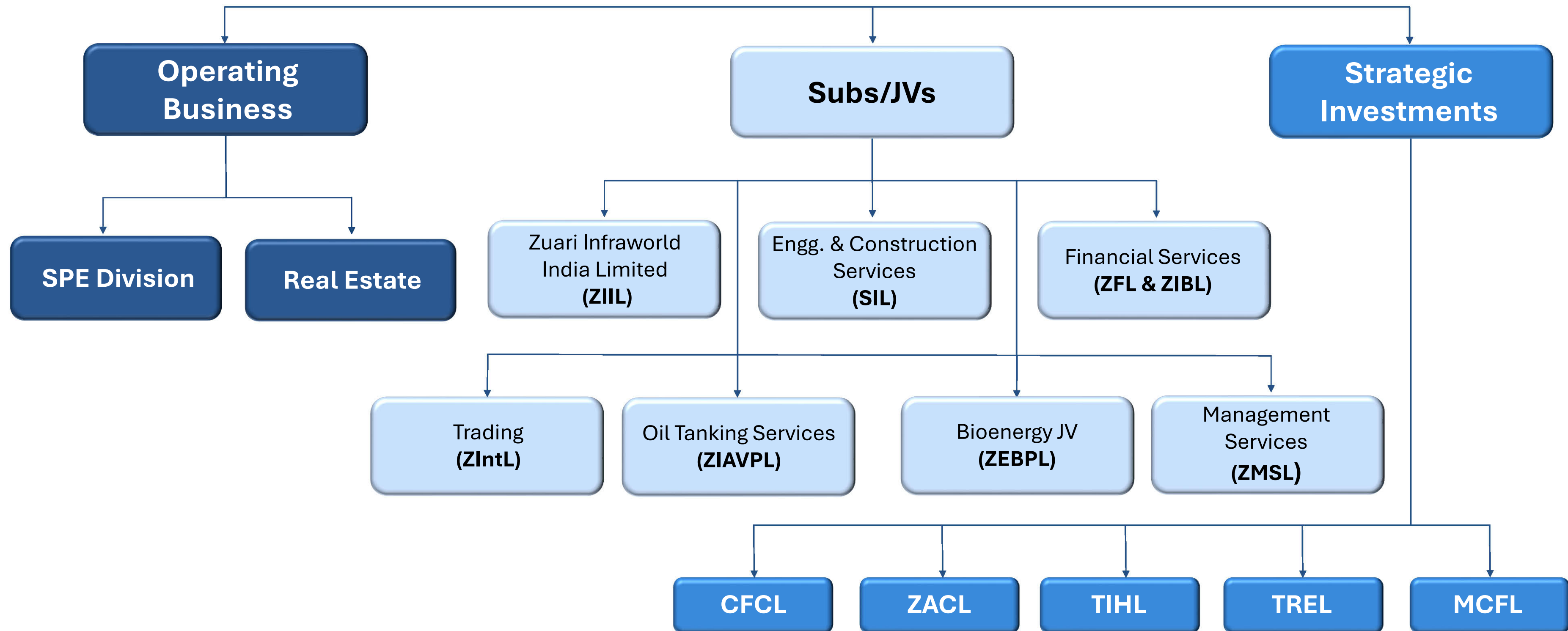


- Lower Sugar Sale (3.6 LQ vs 3.8 LQ Q1FY25) due to lower quota allocation ; Higher Sugar realization (4036 vs 3864 Q1FY25)
- Lower Power sales due to lower production (68 LU vs 227 LU Q1FY25)
- Higher Ethanol sale (9,757 KL vs 9,672 KL Q1FY25) and higher avg. realization (60.7 Rs/L vs 58.9 Rs/L Q1FY25)
- No land sale due to unfavorable macro-environment

ZIL Structure



ZIL INDUSTRIES LTD.



SPE Outlook



10,000 TCD Integrated Sugar Power Ethanol (SPE) plant at Lakhimpur, Uttar Pradesh



RE Outlook



Real Estate Business poised to unlock value for Investors

Project	Location	Land	Revenue Potential*	Status
St Regis Financial Centre Road - ZIIL	Dubai	232 Units	Mega Project	Sold Out (Likely completion by Feb 26)
Zuari Garden City Phase 1,2 & 3 – ZIIL	Mysore, India	629 Units	Large Project	Completed in 2023
Zuari Garden City Phase 4 - ZIIL	Mysore, India	156 Units	Large Project	Project Progress: 90% Sales Status: 63%
Zuari Rain Forest Phase 1 - RE	Goa, India	95 Units	Large Project	Phase 1 Completed
Land Parcels, Goa - RE	Goa, India	381 Acres	Major Project	Discussions Underway

**100-200 Cr – Significant, >200 to <500 Cr – Large, >500 to <2,000 Cr – Major, >2,000 to <5,000 Cr – Mega, >5,000 Cr – Ultra Mega*

ZEBPL Outlook



ZEBPL JV to become a significant Bioenergy Platform



Business Overview

- ZIL established **50:50 JV** company (ZEBPL) with Envien International, Slovakia
- ZEBPL is setting-up its first grain-based distillery in Aira, Lakhimpur Kheri, UP
- Installed Capacity: **180 KLPD**, Project Cost: **~300 Cr**



Project Status

87.5% Completed

Commercial Operation Date: **30 Sep 25**



Future Strategy

Scouting for opportunities in feedstock rich states to scale up the production of ethanol to **~1000 KLPD**



Market Drivers



Demand

Gol likely to revise the minimum blending under EBP scheme to **30% by 2030**



Offtake

Under EBP scheme, Ethanol produced is being sold to oil marketing companies



Incentives

State policy driven incentives

ZEBPL JV : Current Snapshots



The background of the slide features a diagonal design. The top-left corner is a solid blue triangle. The bottom-left corner shows a close-up, grayscale image of interlocking mechanical gears. The rest of the slide is white. A blue horizontal bar with rounded ends is positioned in the middle-right section, containing the title text.

Updates: Subsidiaries

Progress in Subsidiaries

Strategic Opportunities in key areas and Group's experience being leveraged

Simon India

- Orders Booked worth **100 Cr**
- Launched **Proton: AI-enabled Project Control Tower**
- Key Focus Areas:
 - **Digital-First EPC Leadership**
 - **Proprietary Process Innovation**

Financial Services (ZFL & ZIBL)

- Diversified Portfolio: PMS, Bonds, FDs, Mutual Funds & FPD offerings
- New Broking Plans launched
- **Revenue up 40% Q-o-Q** (5.9 Cr vs 4.2 Cr)
- Building a strong mutual fund platform with multi-asset capabilities

Zuari Management Services

- **Strategic Positioning**
 - Recruitment Services
 - Payroll Services
 - Digitalisation
 - Consulting & Training
- **Digital Transformation & Business Optimization** for Group companies underway

Zuari International

- Trades in Sugar, Salt, Healthy Snacks
- Onboarded on **Quick Commerce** Platforms (*Zepto & Swiggy Instamart*)
- Launch of new product variants & SKUs planned in Q2

Updates: Strategic Investments



Strategic Investments

Value of strategic investments held by ZIL & its wholly-owned subsidiaries

Company	No. of Shares (Lakh)		Share Price (Rs)		Value (Rs Cr)		Change (%)
	31-Mar-25	30-June-25	31-Mar-25	30-June-25	31-Mar-25	30-June-25	
Chambal Fertilizers & Chemicals Ltd.	595	595	625	565	3,718	3,362 ▼	(10%)
Zuari Agro Chemicals Ltd.	135	135	183	214	247	290 ▲	17%
Mangalore Chemicals and Fertilizers Ltd.	3	3	156	273	5	8 ▲	75%
Texmaco Rail & Engineering Ltd.	645	645	135	176	871	1,136 ▲	30%
Texmaco Infrastructure and Holdings Ltd.	393	393	102	103	401	405 ▲	1%
Value of Quoted Investments					5,242	5,201	(1%)

Leadership



Experienced Board of Directors



Saroj K. Poddar
Chairman



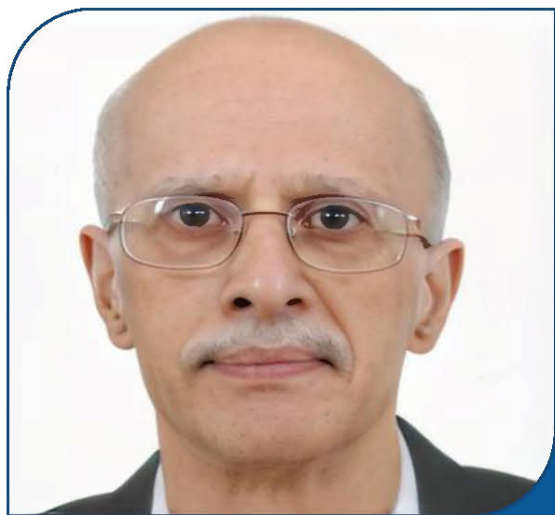
Jyotsna Poddar
Non-Executive Director



Athar Shahab
Managing Director



Alok Saxena
Executive Director



Vijay V. Paranjape
Independent Director



Suneet Maheshwari
Independent Director



Manju Gupta
Independent Director



Deepak Amitabh
Independent Director

Financial Performance

Profit & Loss Statement (Standalone)

(Rs Cr)

Particulars	Qtr ended 30-June-25	Qtr ended 31-Mar-25	Qtr ended 30-June-24
Income			
Revenue from operations	210.3	243.9	214.5
Other income	14.5	14.7	16.5
Total income	224.7	258.6	231.0
Expenses			
Cost of material consumed	18.8	346.4	60.4
Purchases of Stock-in-Trade	1.2	1.0	1.5
Project expenses	-	-	-
Change in inventories	140.7	(196.2)	104.0
Employee benefits	12.6	16.0	11.9
Finance Cost	29.7	30.9	32.9
Dep. and Amort. Expense	6.3	6.0	5.9
Other Expense	14.5	26.9	13.3
Total Expense	223.8	230.9	229.9
Profit/(Loss) Before Tax and Exceptional Items	0.9	27.6	1.1
Exceptional Items	(4.5)	(11.6)	(16.0)
Profit/(Loss) Before Tax	(3.6)	16.1	(14.9)
Tax Expense	0.3	7.0	0.4
Profit/(Loss) After Tax	(3.9)	9.1	(15.2)
Total Other Comprehensive Income	(263.3)	620.5	924.4
Total Comprehensive Income/(Loss)	(267.2)	629.6	909.2
EPS (Rs)	(1.3)	3.05	(5.12)

Profit & Loss Statement (Consolidated)



(Rs Cr)

Particulars	Qtr ended 30-June-25	Qtr ended 31-Mar-25	Qtr ended 30-June-24
Income			
Revenue from operations	257.5	272.3	225.7
Other income	10.2	16.9	16.3
Total income	267.6	289.2	242.0
Expenses			
Cost of material consumed	18.8	347.4	60.4
Purchases of Stock-in-Trade	1.9	2.0	1.6
Project expenses	14.3	9.7	6.7
Change in inventories	147.1	(194.3)	89.7
Employee benefits	30.2	31.1	25.1
Finance Cost	63.0	59.0	68.9
Dep. and Amort. Expense	7.4	7.8	6.8
Other Expense	19.9	48.7	17.5
Total Expense	302.7	311.5	276.7
Profit/(loss) before share of profit/ (loss) from associates, JV and Tax	(35.0)	(22.3)	(34.7)
Share of profit/(loss) from associates, JV	34.6	7.6	0.4
Profit/(loss) before Tax and exceptional item	(0.4)	(14.7)	(34.3)
Exceptional Item	-	-	-
Profit/(loss) before Tax	(0.4)	(14.7)	(34.3)
Tax Expense	0.1	6.1	(0.7)
Profit/(Loss) After Tax	(0.5)	(20.8)	(33.6)
Other Comprehensive Income	4.7	295.1	1,422.1
Total Comprehensive Income/(Loss)	4.3	274.3	1,388.5
EPS (Rs)	0.02	(6.96)	(11.20)

Segment Information (Consolidated)

Particulars	Qtr ended 30-June-25	Qtr ended 31-Mar-25	Qtr ended 30-June-24
<u>Segment Revenue (A)</u>			
a) Sugar & allied products	173.5	246.1	168.8
b) Power	3.2	45.6	10.8
c) Ethanol Plant	61.4	73.9	58.2
d) Real estate	9.3	11.0	7.1
e) Management services	8.6	9.1	6.9
f) Financial services	9.2	4.9	7.8
g) Engineering services	15.2	8.2	1.1
h) Furniture	0.7	1.2	0.0
Total (A)	281.1	400.0	260.7
Less: Intersegment Revenue	23.7	127.7	35.0
Net Segment Revenue	257.5	272.3	225.7
<u>Segment EBIT (B)</u>			
a) Sugar & allied products	15.9	46.4	14.3
b) Power	(3.6)	(6.2)	(3.2)
c) Ethanol Plant	8.5	9.1	10.2
d) Real estate	(3.8)	(5.7)	(4.3)
e) Management services	(1.3)	(1.0)	(0.7)
f) Financial services	4.3	(0.7)	3.6
g) Engineering services	1.0	(0.3)	(0.3)
h) Furniture	(1.3)	(16.0)	0.8
Total Segment EBIT (B)	19.9	25.6	20.3
Less: Finance Cost	63.0	59.0	68.9
Add: Net Unallocable income/(expenses)	8.1	11.1	13.9
Profit/(loss) before share of profit/(loss) from associates, JV and Tax	(35.0)	(22.3)	(34.7)

Financial Performance: Subsidiaries & Joint Ventures

(Rs Cr)

Sub/JV	Income			EBITDA			PBT*		
	Q1FY26	Q4FY25	Q1FY25	Q1FY26	Q4FY25	Q1FY25	Q1FY26	Q4FY25	Q1FY25
Subsidiaries									
Zuari Infra	27.1	22.9	19.7	21.7	14.9	13.7	(1.5)	(6.2)	(8.2)
ZIntL	54.1	26.5	23.8	6.8	6.9	13.3	(7.7)	(7.2)	(7.3)
ZMSL	8.7	10.7	8.7	(0.3)	2.4	1.7	(1.2)	0.4	(0.5)
Zuari Finserv	5.9	4.2	5.0	2.0	(0.9)	1.7	1.1	(1.7)	1.1
Zuari Insurance	4.1	1.5	3.2	3.2	0.5	2.4	3.2	0.5	2.4
Simon India	15.9	8.9	1.5	1.4	(0.1)	0.1	1.2	(0.3)	(0.1)
IFPL	0.7	3.5	1.3	(0.2)	2.2	1.0	(3.8)	(1.3)	(2.9)
Joint Ventures									
ZEBPL	0.4	0.5	0.3	0.2	0.1	(5.7)	0.03	(0.01)	(6.9)
ZIAVPL	9.0	8.1	5.4	6.6	3.5	2.6	5.0	1.9	0.9

* before Exceptional Items

Path Ahead

Path Ahead: Transform | Nurture | Achieve



Business & Operational Excellence



Deleveraging through Asset Monetization



Focus on high growth areas, disciplined investing



Leverage digital technologies



Attract, Retain & Nurture high quality talent

For further information, please contact:



Zuari Industries Limited (BSE: 500780 | NSE: ZUARIIND)

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