

11 March 2024

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: 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
(Formerly Zuari Global Limited)

Rakesh Kumar Singh
Company Secretary & Compliance Officer

Encl: As above



ZUARI INDUSTRIES LTD.



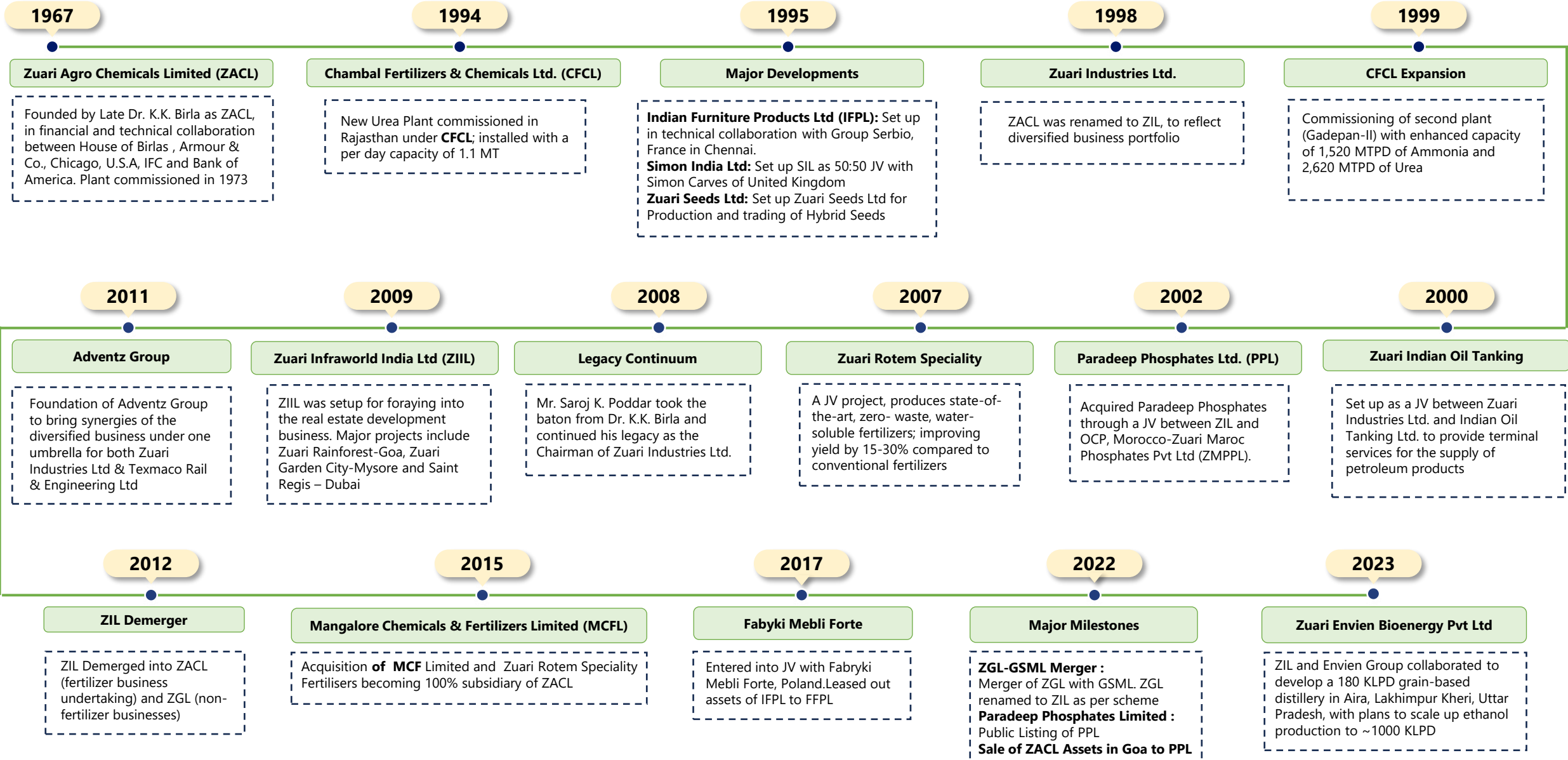
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Historical Timeline : A Legacy of 50+ Years



Our Footprints : Creating a Brighter Tomorrow



Gurugram

- Zuari Industries Ltd.
- Simon India Ltd.
- Zuari Management Services Ltd.

Goa

- Real Estate (RE) Division
- Zuari Agro Chemicals Ltd.
- Zuari IAV Pvt Ltd.

Delhi

- Zuari Finserv Ltd.
- Zuari Insurance Broking Ltd.
- Zuari International Ltd.

Lakhimpur

- Sugar, Power & Ethanol (SPE) Division
- Zuari Envien Bioenergy Pvt Ltd.

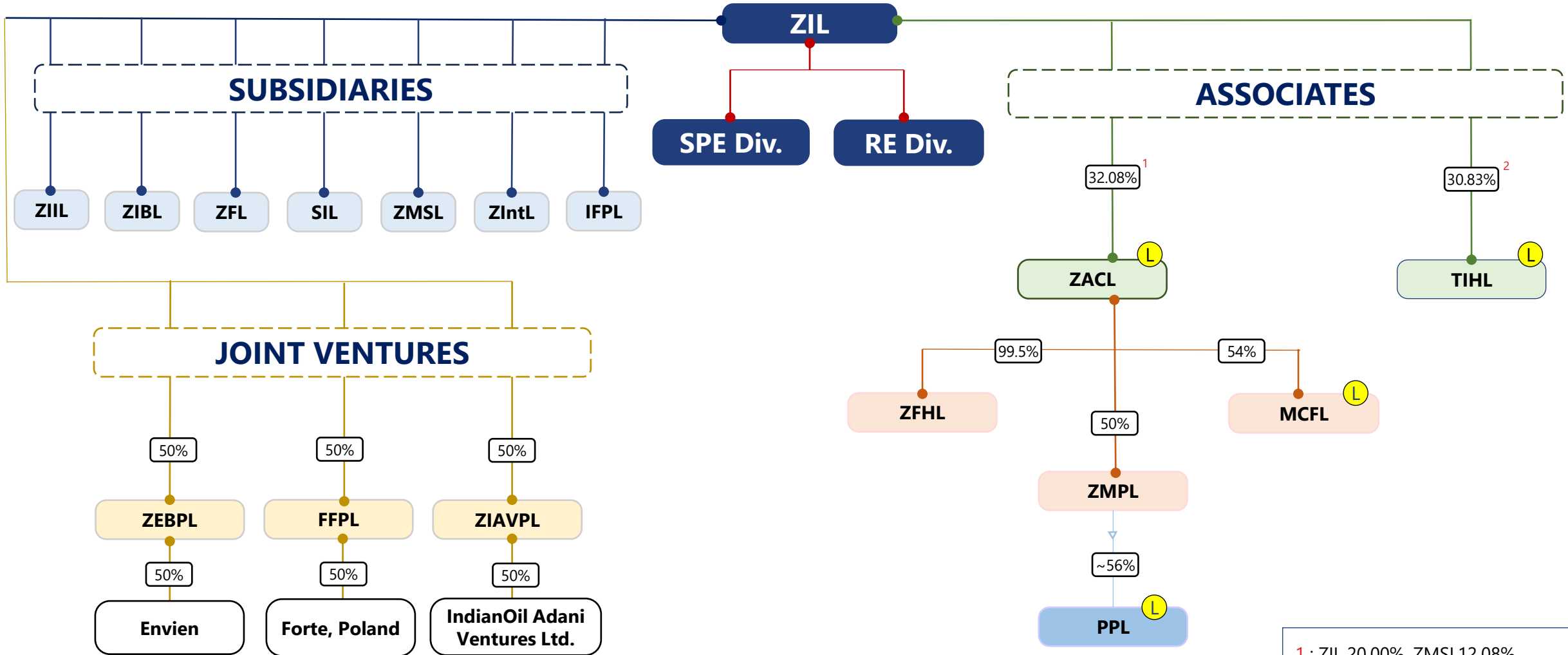
Chennai

- Forte Furniture Products India Pvt Ltd.
- Indian Furniture Products Ltd.

Bengaluru

- Zuari Infraworld India Ltd.

Zuari Industries Ltd. : The Holding Company



1 : ZIL 20.00%, ZMSL 12.08%
 2 : ZIL 20.78%, ZIntL 10.05%

ZIL - Zuari industries Ltd, **SPE Div** - Sugar, Power & Ethanol, **RE Division** - Real Estate Division, **ZIIL** - Zuari Infracore India Limited, **ZIBL** - Zuari Insurance Brokers Ltd, **ZFL** - Zuari Finserv Ltd, **SIL** - Simon India Ltd, **ZMSL** - Zuari Management Services Ltd, **ZIntL** - Zuari International, **IFPL** - Indian Furniture Pvt. Ltd, **ZEBPL** - Zuari Envien Bioenergy Pvt Ltd, **FFPL** - Forte Furniture Products India Private Ltd, **ZIAVPL** - Zuari IndianOil Adani Ventures Pvt Ltd, **ZACL** - Zuari Agro Chemicals Ltd, **TIHL** - Texmaco Infrastructure & Holdings Ltd

L : Listed company

JV Partners **Divisions**

Sugar, Power & Ethanol Division

A state-of-the-art Integrated Sugar Power and Ethanol Manufacturing Facility

KEY HIGHLIGHTS:

State of the art crushing facility upgraded in 2017

One of the most efficient distilleries commissioned in 2019

Principal business **Sugar + Ethanol**

Sugar sales in bulk and retail, exports to countries – Canada, Middle East, SEA

High quality variety of products: Refined Sugar, Icing Sugar, Bura, Brown Sugar, Superfine Sugar & Pharma Sugar

Digitalization driven processes – Saksham App, Indenting Model, SPE Model

10,000 TCD

Sugarcane Crushing Capacity

5,000 TPD

Double Sulphited Sugar Capacity

5,000 TPD

Refined Sugar Capacity

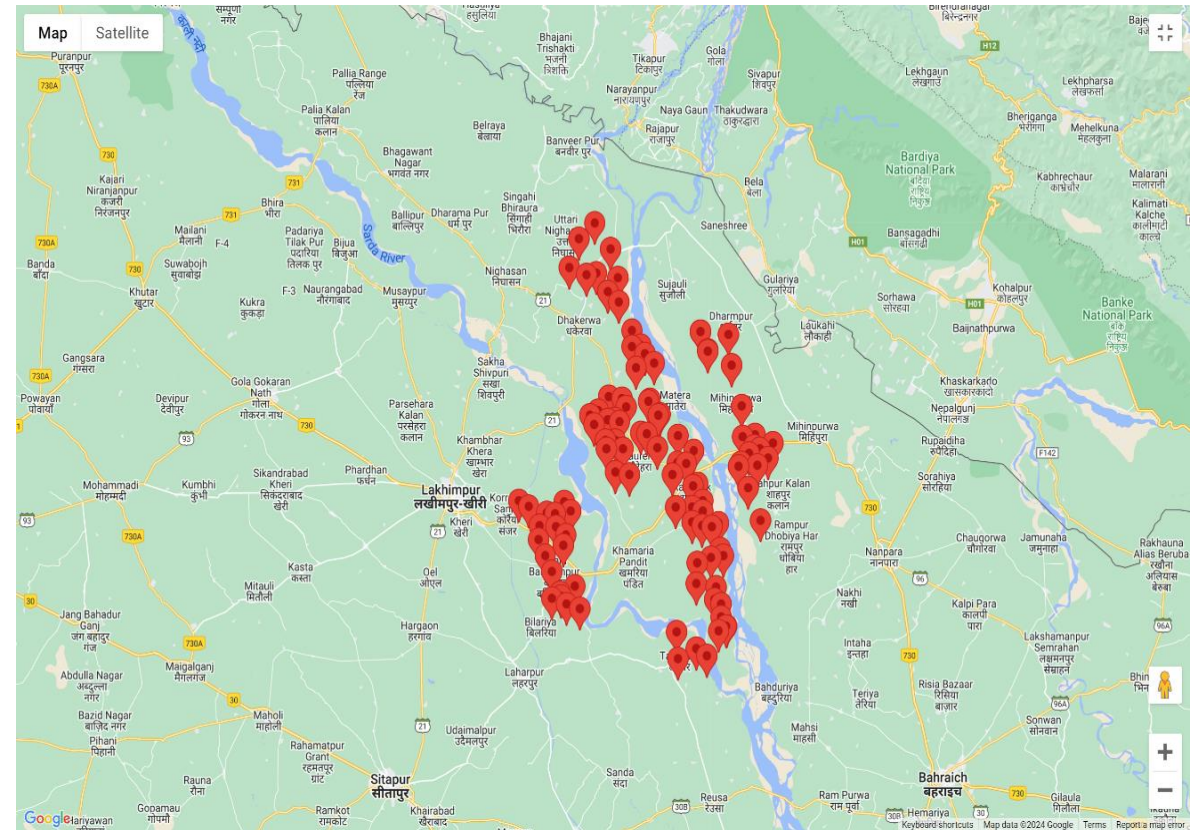
22 MW

Agg. Saleable Cogen capacity with LT PPA

125 KLPD

Ethanol Distillery

Centres



Powering Tomorrow : SPE for Financial Strength

SUGAR

Highest ever cane crushed
~150 Lakh Qtls



550 Cr
(FY23)
73% of
Revenue

POWER

Capacity of 40 MWH to meet the in-house
requirements and export (22 MW)



32 Cr
(FY23)
4% of
Revenue

ETHANOL

Highest ever ethanol production, capacity
enhanced to 125 KLPD in FY23



170 Cr
(FY23)
23% of
Revenue

TOTAL REVENUE : 752 Cr | EBITDA : 58 Cr



Diversification into High-Grade Sugar

- Focus on selling high-grade sugar to the pharma and food processing industries
- Expansion to High Margin products including brown sugar and pharma sugar
- Boost revenue through product mix optimization and extracting value from byproducts like ash.
- Diversify the portfolio with value-added offerings and optimize export sales.



Optimizing Operations for Growth

- Expand distillery capacity by ~25% via debottlenecking and minimal capex
- Plan for sugarcane varietal change to reduce red rot, enhance cane yield and sugar recovery, and reduce dependency on a single sugarcane variety
- Maximize diversion of sugar towards ethanol production to increase liquidity




Digital Transformation Initiatives

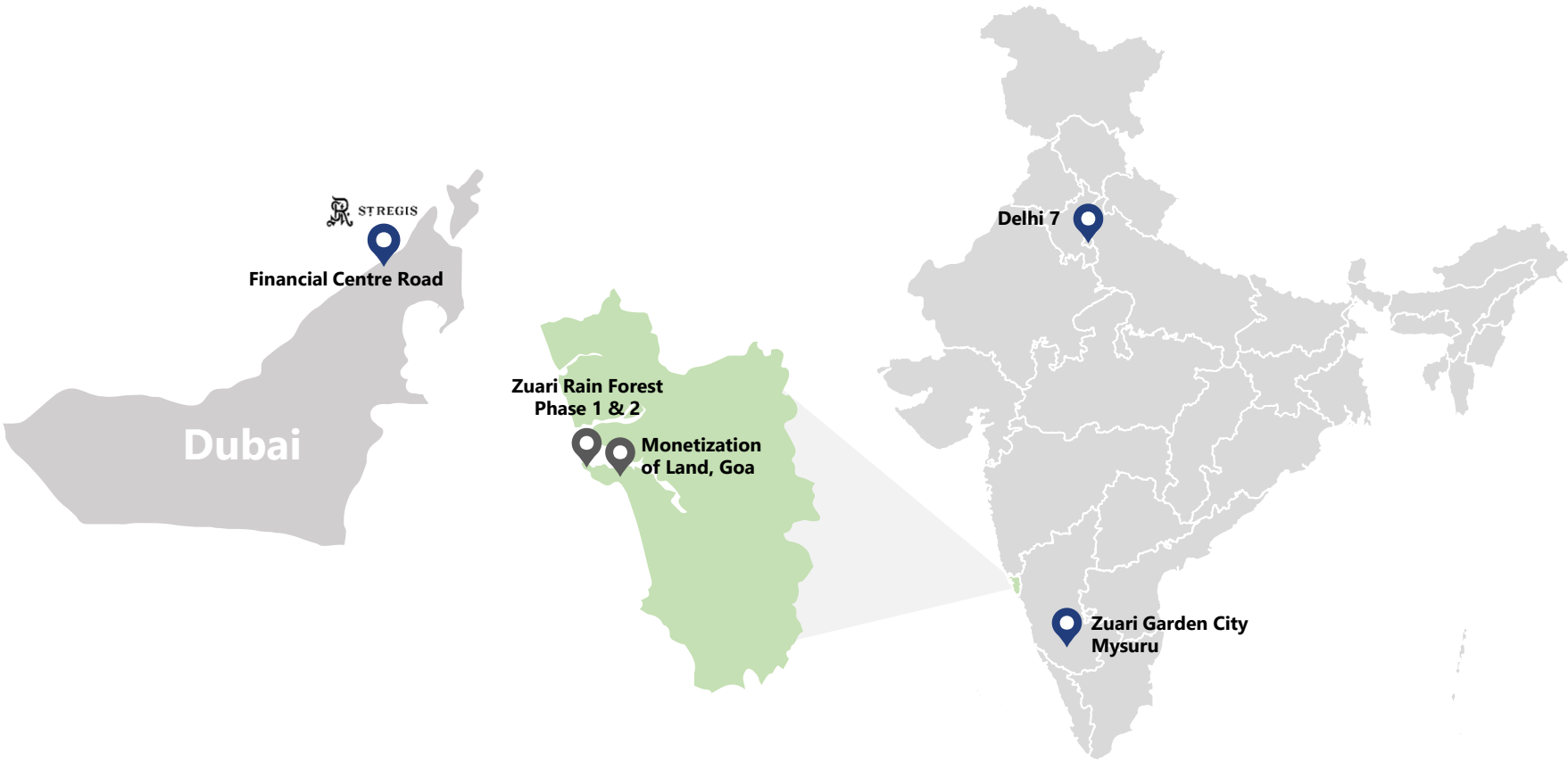
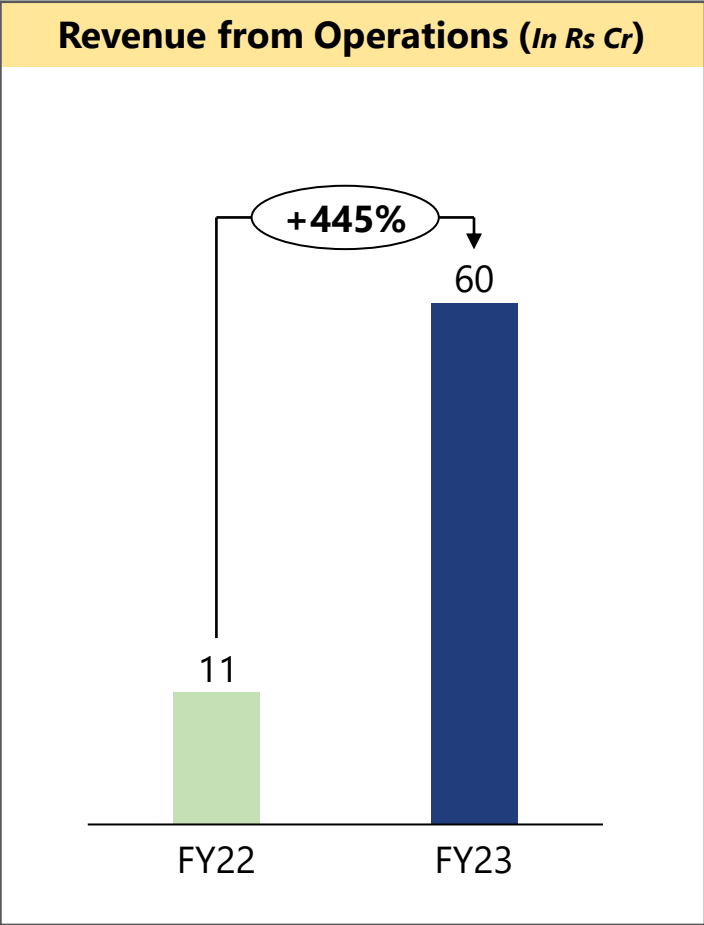
- Taking steps to improve outreach to farmers and boost cane yield, consequently increasing sugar output. Initiatives include:
 - **Saksham App** : A platform for Growers & SPE division
 - **Cane-Proc** : An intelligent cane indenting model
 - **SPE Model** : an integrated business optimization model for GSMA

RE & ZIIL : Strategically developing major land banks

Presently developing residential projects in Mysore, Goa and Dubai, offering high-end luxury amenities

PROJECT 	LOCATION 	LAND 	REVENUE POTENTIAL* 	STATUS 
Zuari Garden City Phase 1,2 & 3 – ZIIL	Mysore, India	629 Units	Large Project	Completed in 2023
Zuari Rain Forest Phase 1 - RE	Goa, India	95 Units	Large Project	Phase 1 Completed, Phase 2 Developing
Land Parcels, Goa - RE	Goa, India	381 Acres	Major Project	Sale ongoing
St Regis Financial Centre Road - ZIIL	Dubai	232 Units	Mega Project	February 2026
Zuari Garden City Phase 4 - ZIIL	Mysore, India	156 Units	Large Project	Developing

* 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



FUTURE STRATEGY

- Enter Joint Development Agreements & Joint Ventures
- Build Projects under Adventz Brand for group companies & third parties
- Significantly generate liquidity by monetizing land



The St. Regis Residences : Marriott branded residences in Dubai



50% Joint Venture project with a local partner, ZIIL being the Managing partner

The St. Regis Residences – DUBAI

High-Rise Tower, Residential Apartments and Serviced Residences

Location: The St. Regis Residences – Financial Centre Road, Dubai

Near Dubai mall and the iconic Burj Khalifa

Plot Area: 36,995 Sq.ft.

Built-up area: 0.6 million sq feet

Project Cost: ~ USD 163 million

Expected completion by February 2026

SUCCESSFUL LAUNCH

- Achieved bookings of ~80% within 20 days from the launch date of the project
- Project completion : ~25%



Zuari Rain Forest : Goa's First Integrated Township



Designed by one of the world's leading architects AEDAS

ZUARI RAIN FOREST PHASE I

- Completed in FY23 (Fully Sold)
- Total Units - 95
- Total Revenue Generated = 84 Cr
- Phase 1 Land Area = 6.89 acres
- Built up Area = 1.67 Lakh Sq. Ft

ZUARI RAIN FOREST PHASE II

- Under active consideration
- Phase II Land Area = 6 acres



Zuari Garden City : Ultimate Luxury Destination by ZIL



The integrated township spread over 73.5 acres with the distinction of being the First Integrated Township in Mysore

ZUARI GARDEN CITY	PHASE I	PHASE II	PHASE III	PHASE IV
Land (in Acres)	19.55	4.36	5.52	14.79
Total Villas/Towers/Villaments/Plot	217	220	192	156
Status	Completed	Completed	Completed	Launched



BUSINESS OVERVIEW



- ZIL, in a joint venture with Envien International from the AZC Group headquartered in Slovakia, is set to establish a grain-based distillery in Aira, Lakhimpur Kheri, Uttar Pradesh.
- The facility, with a capacity of 180 KLPD, will be situated on 20.06 acres of land
- Commercial operations are expected to commence by mid-2025



MARKET DRIVERS



- Demand Enrichment: Increase of minimum blending percentage of ethanol to 20% by GoI
- Supply Enrichment: Encourage ethanol production, increase capacity, diversify feedstock
- Incentives: Provide tax breaks and interest subvention



Future Strategy

- Explore organic and inorganic growth prospects to scale up the production of ethanol to ~1000 KLPD
- Taking first mover advantage and adopting to state-of-the-art technology





Business with excellence in EPCM

BUSINESS OVERVIEW

- Into the business of Engineering, Procurement & Construction of Process Plants, Chemicals, Fertilizers, Oil & Gas, Petrochemicals, and Cement Projects using Clean Technologies with a mission to achieve growth through customer satisfaction and innovative approach



SERVICE PORTFOLIO

- Engineering Services,
- Procurement Services,
- Construction Management Services



KEY INITIATIVES PLANNED

- Structure organization for quality control with technical experts
- Enroll vendors across engineering disciplines
- Strengthen BD, establish a separate structure for project execution
- Explore projects in MENA and Indian subcontinent
- Undertake self-funded EPC work within group companies



KEY CUSTOMERS ACROSS SECTORS



KEY INVESTMENT TRIGGERS

- Well known, established engineering company with a legacy of 27 years
- Successful track record of delivering sophisticated process plants in APAC, MENA region and South-East Asian countries including India
- Emerging as a key leading EPCM company
- Specialist in Chlor Alkali sector having engineered numerous projects successfully
- In-house engineering & EPC services to Fertilizer companies of the Adventz Group
- Entering emerging technologies such as nano fertilizers
- MoU for Lime Kiln Projects with Maerz, Switzerland

SERVICE PORTFOLIO



Manpower Staffing



Payroll Processing



Hiring Services



Learning & Development



Verification & Compliance



HR Analytics

KEY POTENTIAL PLANNED

- Venturing into new avenues such as Executive Search and Domain Consulting services
- Obtaining an ISO 9001 certification for improved business process efficiency
- Creating quality technology assets for automation and increased efficacy of business processes

FINANCIAL HIGHLIGHTS (As on 31 Mar '23)

29 Cr

Revenue from
Operations

(1.2) Cr

Operational
EBITDA

FINANCIAL HIGHLIGHTS (9M FY24)

21 Cr

Revenue from
Operations

(0.2) Cr

Operational
EBITDA

GROWTH OPPORTUNITIES

Pitching new services to
internal clients/group
companies



Expanding in international
markets, leveraging offshore
companies that
require staff from India



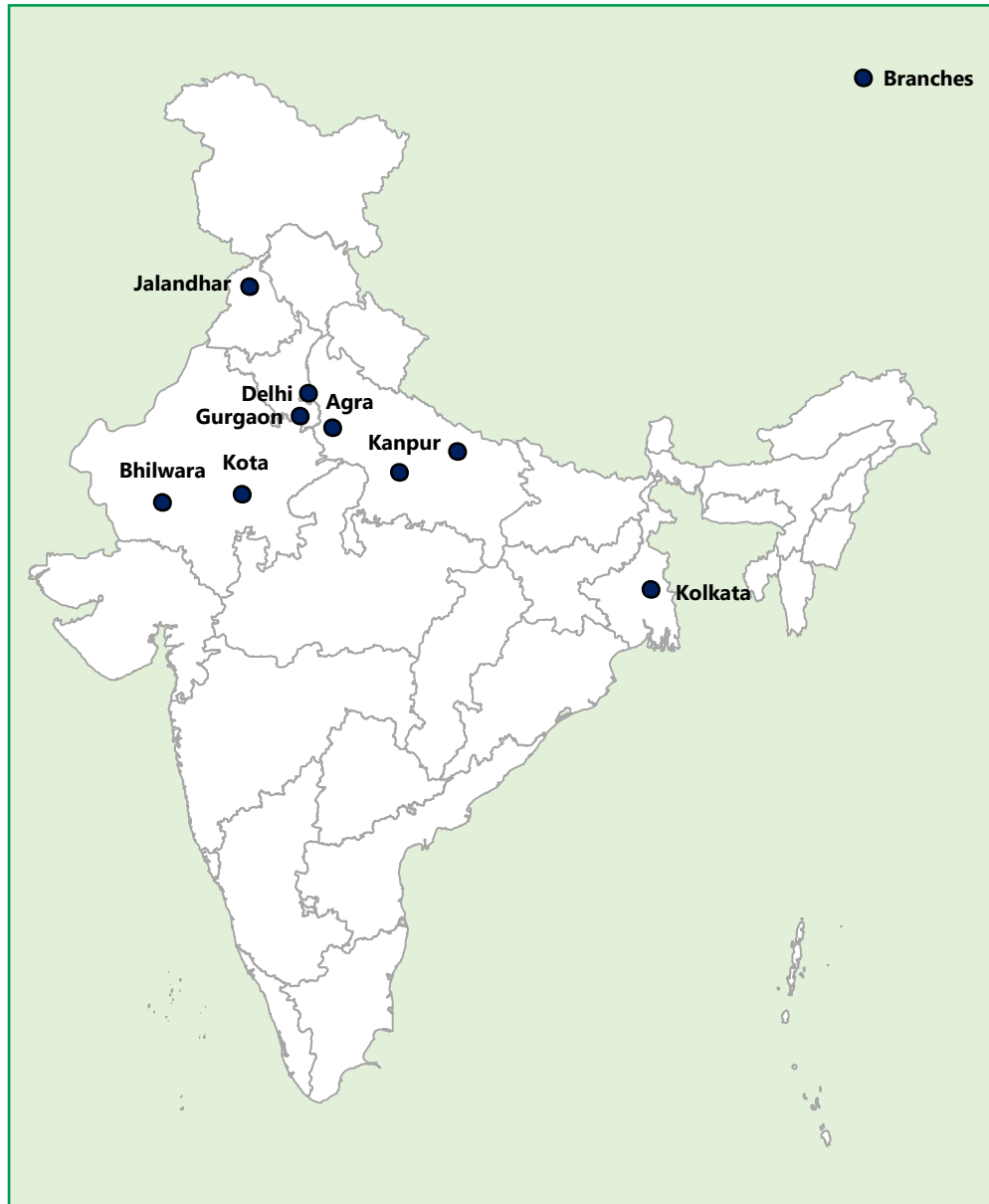
Moving towards automation
In HR processes like hiring,
onboarding, training, and
employee engagement



Offering solutions for
contingent workforce
management
and freelancers



Zuari Finserv Ltd. : Our Strong Presence in Financial Sector



PRODUCT PORTFOLIO



Trading



Mutual Fund & FDs



Depository & RTA



Loans



Real Estate

FUTURE STRATEGY

Online Support for Clients

Focusing on Client Base of ZFL branch network

Digital Marketing for promoting Web Portal

GROWTH OPPORTUNITIES



Cross Sell ZFL branch network through Portal



Reaching out to Group Employees through Portal



Leveraging Group Network for SME/Corporate Business

Other Services Business

Zuari Insurance Brokers Ltd. (ZIBL)

Product Portfolio



Life Insurance



Health & Accidents



Property Insurance/Motor Insurance



Liability Insurance

Service Portfolio

Understanding Customer Needs

Risk Assessment

Finding Best Products

Policy Placement

Claim Settlement Support

Future Strategy

- Automation and optimization of backend operations
- Enhanced app-based insurance journey platform
- Training & upskilling of manpower

Zuari International Ltd. (ZIntL)

Product Portfolio



GROWTH OPPORTUNITIES

- Increasing presence and sales by collaborating with institutional buyers
- Focusing more on introducing value added products and their presence on our D2C platform
- Retail Sales for sugar and allied products, distribution network across 9 northern states

OUR PRESENCE



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

Company	No. of Shares (Lakh)	Share Price (Rs)	Value (Rs Cr)
	31-Dec-23	31-Dec-23	31-Dec-23
Chambal Fertilizers & Chemicals Ltd,	616	373	2300
Zuari Agro Chemicals Ltd.	135	189	255
Mangalore Chemicals and Fertilizers Ltd.	3	122	4
Texmaco Rail & Engineering Ltd.	645	171	1,104
Texmaco Infrastructure and Holdings Ltd.	393	105	411
Value of Quoted Investments			4074

**WE ARE
GUIDED BY..**



...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



Sushil K. Roongta

INDEPENDENT DIRECTOR



Suneet S. Maheshwari

INDEPENDENT DIRECTOR



Manju Gupta

INDEPENDENT DIRECTOR

EMPOWERING COMMUNITIES



Social Responsibility : Caring Today, Empowering Tomorrow



Education

- ZACL support students in agriculture and engineering with scholarships.
- 'MCFL's Mangala Akshara Mitra' aids **8,900+ students** in Karnataka and Andhra Pradesh.
- We enhance education for underprivileged children through coaching and teacher training in **40+ schools**.
- PPL supports underprivileged kids in Kujang Block, Jagatsinghpur, with education initiatives in four government primary schools

Healthcare

- We improve water, sanitation, and hygiene (WASH) in local communities.
- MCFL's "**Project Eye-Care**" prevents blindness in rural areas with free eye check-ups and cataract surgeries ZACL improves sanitation in Zuarinagar, Goa, with waste management initiatives and provides drinking water to 250 rural families in Belem and Dando through a 4.5 KM pipeline.
- PPL promotes water, sanitation, and health in remote areas, emphasizing hygiene, and during COVID-19, donated INR 1.5 Crore, conducted campaigns, and distributed kits to vulnerable communities

Livelihood

- ZACL Livelihood Center in Zuarinagar offers skill training for youth and employability skills for women.
- Initiatives like MCFL's '**Gram Vikas Project**' uplift tribal and marginalized communities.
- At PPL , we uplift marginalized communities through targeted livelihood initiatives, aligning with national programs and partnering with technical institutions for implementation



Business & Operational Excellence



Deleveraging through Asset Monetization



Focus on high growth areas, disciplined investing



Leverage digital technologies



Attract, Retain & Nurture high quality talent

FINANCIAL PERFORMANCE



Consolidated Income Statement

Particulars (₹ in Cr.)	Q3 FY24	Q3 FY23	Q2 FY24	9M FY24	9M FY23
Revenue from Operations	116	252	269	575	673
Cost of materials consumed	139	151	-	218	175
Purchases of stock in trade	1	-	1	6	3
Project expenses	5	30	2	8	91
Change in Inventories of Finished Goods, Stock-In-Trade & Work-In-Progress	(73)	33	234	252	302
Total Raw Material	72	214	237	484	571
Gross Profit	44	38	32	92	102
Gross Profit Margin (%)	37.6%	15.2%	11.9%	15.9%	15.2%
Employee Benefits Expense	26	24	23	72	64
Other Expenses	34	20	22	95	59
EBITDA	(17)	(6)	(13)	(75)	(21)
EBITDA Margin (%)	(14.6%)	(2.5%)	(5.0%)	(13.1%)	(3.2%)
Other Income	79	29	46	208	122
Depreciation & Amortization Expense	7	8	7	20	21
EBIT	55	15	26	112	79
EBIT Margin (%)	47.7%	5.9%	9.7%	19.5%	11.8%
Finance Cost	72	62	74	214	181
Share of Profit/(Loss) of Associates & Joint Ventures	5	23	14	12	298
Exceptional Items	813	-	-	813	-
Profit before Tax	802	(24)	(34)	723	196
Tax	74	(19)	(1)	76	(8)
Profit After Tax	728	(4)	(33)	646	204
PAT Margin (%)	628.5%	(1.6%)	(12.3%)	112.3%	30.3%
Earnings Per Share (Basic)	244.5	(1.3)	(11.0)	217.3	68.9

Financial Performance: Subsidiaries & Joint Ventures

(Cr)

Sub/JV	Income*		EBITDA*		PBT**	
	Q3 FY23	Q3 FY24	Q3 FY23	Q3 FY24	Q3 FY23	Q3 FY24
Zuari Infra	25.3	57.6	9.7	19.4	(6.2)	(4.6)
ZIntL	64.7	23.4	12.4	31.1	(3.9)	(6.0)
ZMSL	14.4	11.0	5.2	3.8	0.1	0.3
IFPL	1.8	1.3	0.2	1.1	(3.2)	(2.6)
ZSPL	11.3	1.4	(0.6)	2.3	(4.2)	(4.4)
Simon India	0.7	2.1	(0.7)	0.8	(0.8)	0.6
Zuari Finserv	3.1	3.9	0.2	0.9	(0.2)	0.4
Zuari Insurance	1.2	1.8	0.5	1.0	0.5	1.0
ZIAVPL	5.5	4.11	3.0	(0.53)	1.4	(2.49)
FFPL	13.8	10.4	(1.8)	(3.0)	(4.8)	(6.2)

* Before Exceptional Items

* Standalone basis

Financial Performance: Subsidiaries & Joint Ventures

(Cr)

Sub/JV	Income*		EBITDA*		PBT**	
	9MFY23	9MFY24	9MFY23	9MFY24	9MFY23	9MFY24
Zuari Infra	73.7	132.9	31.2	59.3	(23.3)	(18.9)
ZIntL	84.1	129.8	31.0	56.8	(14.0)	(17.2)
ZMSL	38.0	34.0	14.7	12.6	(0.8)	(1.1)
IFPL	4.8	3.8	2.2	3.2	(7.6)	(7.7)
ZSPL	36.5	20.5	(2.3)	(0.4)	(13.2)	(12.5)
Simon India	12.3	5.1	7.9	(0.1)	7.4	(0.5)
Zuari Finserv	9.3	10.8	1.9	2.4	0.6	1.1
Zuari Insurance	3.9	5.2	1.9	3.0	1.9	3.0
ZIAVPL	16.2	14.7	9.4	5.7	4.5	0.6
FFPL	50.3	32.5	(4.4)	(7.1)	(12.4)	(15.2)

* Before Exceptional Items

* Standalone basis

For further information, please contact:

Company :



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

Mr. Rakesh Singh
+91 12448 27800
Email: ig.zgl@adventz.com

Investor Relations Advisors :



Orient Capital (a division of Link Group)

Mr. Ronak Jain
+91 98209 50544
ronak.jain@linkintime.co.in

Mrs. Akashi Modi
+91 96198 96128
akashi.modi@linkintime.co.in