

ZUARI INDUSTRIES LIMITED

5th Floor, Tower A, Global Business Park, M.G. Road, Sector 26, Gurugram - 122002, India
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27 May 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 year ended 31 March 2025

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 year ended 31 March 2025" 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

Yadvinder Goyal

Company Secretary

Encl: As above

Zuari Industries Ltd. Press Release

Issued by Corporate Communication & Brand Management

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CIN: L65921GA1967PLC000157

Financial Results For The Year Ended March 31, 2025

Robust Performance by SPE Division, Revenue Up by 41% ▲

St. Regis Dubai Project fully Sold Out

Gurugram, 27 May 2025: Zuari Industries Limited (BSE: 500780, NSE: ZUARIIND) announced its audited financial results for the quarter and financial year ended March 31, 2025. On a standalone basis, the Company reported Revenue from Operations of ₹870.7 crore, a growth of 22% year-on-year. Standalone Operating EBITDA stood at ₹70.0 crore, up 42% over the previous financial year. Standalone Profit Before Tax (PBT), before exceptional items, was ₹31.8 crore. On a consolidated basis, the Company posted Revenue of ₹1,082.5 crore, a 1.4% increase year-on-year, and EBITDA of ₹161.3 crore for the financial year. The Consolidated Profit After Tax (PAT) stood at ₹94.4 crore, primarily on account of exceptional items.

The performance was driven by improvements across core businesses, particularly the Sugar, Power & Ethanol (SPE) division, along with contributions from subsidiaries and joint ventures.

SPE Division Highlights:

- Achieved highest-ever sugarcane crushing of 157 lakh quintals, up 11% y-o-y.
- Produced 14.8 lakh quintals of sugar with an improved recovery rate of 10.61%. Milling operations commenced on 27 October 2024, the earliest start to date, supporting improved plant utilization.
- Sugar sales grew 47% y-o-y to ₹602 crore, aided by improved realizations.
- Power exports rose 40% y-o-y to 9.1 crore units, generating ₹37.3 crore in revenue.
- Ethanol sales stood at ₹226.2 crore, marking a 39% growth year-on-year.

These results reflect the impact of focused efforts on cane development, operational improvements, digital initiatives, and strategic planning.

Other Business Highlights:

- **Real Estate (REI):** Land monetization remained subdued due to regulatory uncertainty on circle rates in Goa.
- **Zuari Infracore India Ltd.:** Achieved full sell-out of the St. Regis Residences project in Dubai. The company transitioned to an asset-light model, taking on Development Management mandates for projects in Hyderabad and Kolkata.
- **Simon India Ltd. (SIL):** Reported revenue of ₹15.4 crore. SIL is preparing to scale operations in the fertilizers and chemicals sector.
- **Financial Services:** Zuari Finserv Ltd. reported a 17% y-o-y increase in revenue. Zuari Insurance Broking Ltd. posted 22% growth in revenue.
- **Zuari Management Services Ltd. (ZMSL):** Expanded Business Advisory Services, successfully completing a market entry strategy for a UK-based client.
- **Zuari Envien Bioenergy Pvt. Ltd. (JV):** The 180 KLPD bioethanol project achieved 76% completion and remains on track for commissioning by September 2025.
- **ZIAVPL (JV):** Renewed its service agreement with oil marketing companies with a revised fee structure, enabling long-pending infrastructure upgrades.

Throughout FY 2024-25, the Company remained focused on integrating technology and digital solutions to enhance operational efficiency across business verticals.

Q4 FY25 Key Financial Snapshot

In Cr

ZIL Standalone Performance	Q4FY25	Q4FY24	FY25	FY24
(a) Revenue from operations	243.9	234.6	870.7	714.6
(b) Other income	14.7	18.4	109.3	186.2
Total Income	258.6	253.0	979.9	900.9
EBITDA (Operating)	49.9	48.9	70.0	49.2
EBITDA	64.5	67.2	179.3	235.4
Finance Cost	30.9	28.8	123.2	134.8
Dep & Amort.	6.0	6.0	24.3	23.9
PBT (Before Exceptional Item)	27.6	32.4	31.8	76.6

In Cr

ZIL Consolidated Performance	Q4FY25	Q4FY24	FY25	FY24
<u>Segment revenue</u>				
a) Sugar	246.1	144.2	806.6	586.5
b) Power	45.6	43.0	92.9	72.2
c) Ethanol Plant	73.9	57.3	228.2	165.5
d) Real estate	11.0	98.9	32.9	175.7
e) Management services	9.1	6.6	33.5	27.7
f) Financial services	4.9	6.9	25.1	21.8
g) Engineering services	8.2	0.6	15.4	2.2
h) Furniture	1.2	0.0	2.0	0.0
Total	400.0	357.5	1236.6	1051.6
Less: Intersegment Revenue	127.7	95.1	266.3	213.8
Total segment revenue	272.3	262.4	970.3	837.8
<u>Segment results</u>				
a) Sugar	46.4	25.1	54.5	5.3
b) Power	(6.2)	(23.6)	(19.8)	(33.2)
c) Ethanol Plant	9.1	11.0	27.0	22.2
d) Real estate	(5.7)	103.9	(14.9)	98.1
e) Management services	(1.0)	(0.5)	(3.1)	(2.5)
f) Financial services	(0.7)	1.8	6.1	6.3
g) Engineering services	(0.3)	0.4	(1.8)	(2.1)
h) Furniture	(16.0)	1.2	(15.9)	3.6
Total	25.6	119.3	32.1	97.6
Less: Finance Cost	59.0	67.6	262.0	281.9
Add: Net Unallocable income/(expenses)	11.1	16.1	100.3	156.2
Profit/(loss) before share of profit/(loss) from associates, JV and Tax	(22.3)	67.8	(129.7)	(28.1)

Management View on Q4 FY25 Performance

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

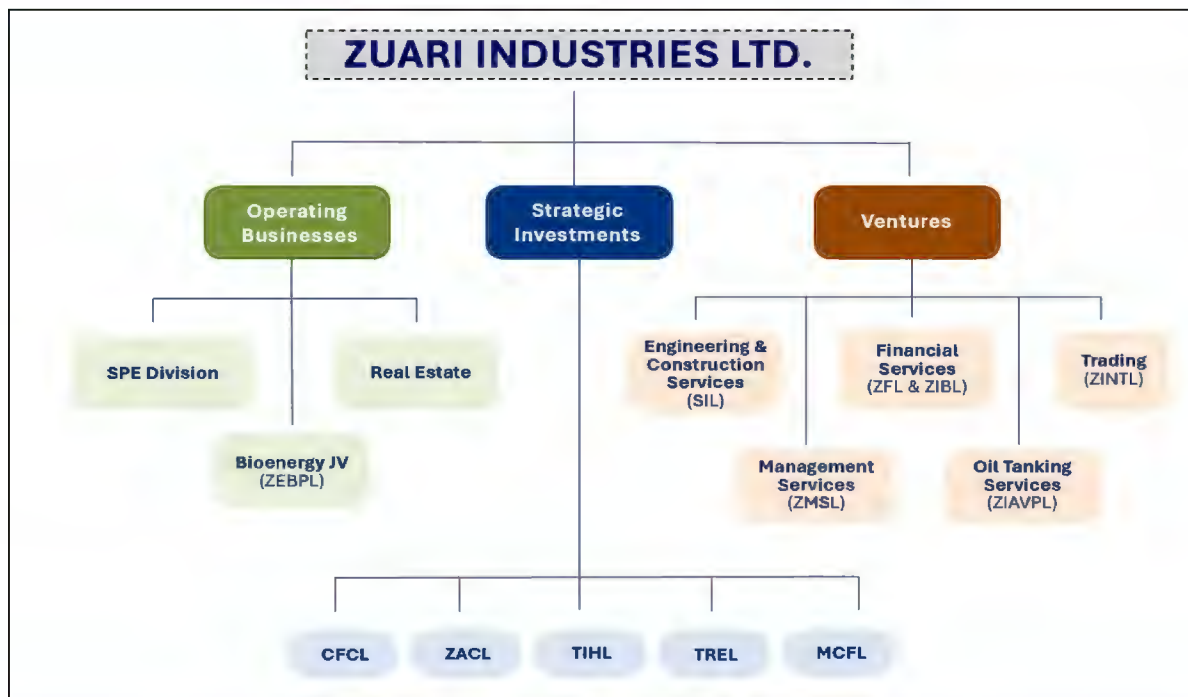
“Our financial performance for the year reflects the progress we have made in enhancing operational efficiencies, optimising resources, and executing our strategic priorities.

The Sugar, Power & Ethanol division delivered a strong performance, supported by timely operational improvements and cane excellence initiatives. Our subsidiaries and joint ventures also contributed meaningfully, with key milestones achieved across real estate, financial services, and industrial ventures.

While external factors continue to shape the business environment, we remain focused on long-term value creation through prudent capital allocation, technology integration, and operational resilience. Our focus will remain on strengthening core businesses while leveraging opportunities for future growth across segments.

We are confident that our integrated approach, supported by the dedication of our teams, will help us build a more agile, sustainable, and future-ready organization.”

ZIL Structure



Our Portfolio Brands

Zuari Industries Ltd.



Joint Ventures



Paradeep Phosphates Ltd.



Texmaco Rail & Engineering Ltd



BRIGHT POWER PROJECTS
(INDIA) PVT. LTD.

Mangalore Chemicals & Fertilizers Ltd



About Zuari Industries Limited (ZIL):

Zuari Industries is the apex company of Adventz, a diversified conglomerate with a long legacy of over five decades. With four major industry verticals: Agrochemicals, Engineering & Infrastructure, Real Estate & Lifestyle, Biofuels & 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 oil terminaling 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 direct and indirect 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

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	 MUFG Pension & Market Services
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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 downtrend 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.