

Zuari Industries Ltd. Press Release

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Financial Results for the quarter ended Dec 31, 2025

Gurugram, 13 February 2026

Zuari Industries Limited (BSE: 500780, NSE: ZUARIIND) announced its unaudited financial results for the quarter ended December 31, 2025. On a standalone basis, the Company reported total revenue of ₹254.7 crore for Q3 FY26 and ₹727.6 crore for 9M FY26. Total EBITDA stood at ₹36.3 crore for the quarter and ₹125.7 crore for the nine-month period. Profit Before Tax (PBT), before exceptional items, was ₹4.5 crore for Q3 FY26 and ₹24.0 crore for 9M FY26.

On a consolidated basis, total revenue stood at ₹301.5 crore for Q3 FY26 and ₹855.6 crore for 9M FY26. Consolidated Profit After Tax (PAT) stood at ₹(26.4) crore compared to ₹(25.2) crore in the corresponding quarter last year, while for 9M FY26, PAT stood at ₹137.4 crore compared to ₹(73.6) crore in the same period last year. The Company continued to benefit from a reduction in its average cost of borrowing.

The Company delivered steady operational performance across its businesses during the quarter. The Sugar, Power & Ethanol (SPE) division commenced crushing operations on 26 October 2025, the earliest-ever start, and achieved its highest ever Q3 crush of 67.28 Lakh Quintal. The sugar & ethanol production jumped by 13.7% and 4.8% YoY respectively. The average sugar realization in Q3 FY26 improved by 5.9% YoY.

Zuari Infraworld India Limited reported a total EBITDA of ₹ 32 crore in Q3FY26. The St. Regis Residences, Dubai project reached ~93.4% completion, with handovers expected by April 2026. The company continues to scout for DM mandates across Bangalore, Hyderabad and Kolkata focusing on its asset-light mode of strategy.

Simon India Limited, the EPCM arm, commissioned the 5th Evaporator project for Paradeep Phosphates Limited and is currently executing orders worth ~100 crore. The company continues to strive towards developing deep domain expertise in its identified sectors of growth through partnerships with global technology licensors and research institutions. In parallel, the company is investing in the development of in-house AI-driven solutions, positioning itself at the forefront of digital transformation within the EPC sector.

Zuari Finserv Limited and Zuari Insurance Brokers Limited continued steady progress with 20.0% and 7.6% growth in income YoY respectively.

In the Bioenergy segment, the Company commissioned 180 KLPD ethanol distillery under under Zuari Envien Bioenergy Pvt. Ltd., a 50:50 joint venture with Envien International.

Key Financial Snapshot (Standalone)

ZIL Standalone	Q3 FY26	Q3 FY25	9M FY26	9M FY25
Revenue from Operations (A)	211.3	204.8	626.1	626.7
Other income (B)	43.4	44.6	101.5	94.6
Total Income (C = A + B)	254.7	249.4	727.6	721.3
EBITDA (Operating) (D)	(7.1)	(6.9)	24.3	20.1
EBITDA (E)	36.3	37.7	125.7	114.8
Finance Cost (F)	25.3	28.9	82.5	92.4
Dep & Amort. (G)	6.5	6.2	19.2	18.2
PBT (Before Excep. Item) (H=E-F-G)	4.5	2.6	24.0	4.2

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

“The third quarter reflects steady operational progress across our Sugar, Power & Ethanol division, supported by strong on-ground execution during the crushing season. We achieved our earliest-ever start of crushing and recorded the highest-ever Q3 crushing performance, reflecting improved preparedness and operational efficiency. Ethanol operations remained stable during the period, and we continued to strengthen financial discipline through lower borrowing rates and reduced finance costs over the year.

Our Real Estate business continued to advance, with The St. Regis Residences, Dubai project nearing completion. Our EPCM arm, Simon India Limited, enhanced its project execution capabilities, built a robust order pipeline, and progressed on its digital transformation journey.

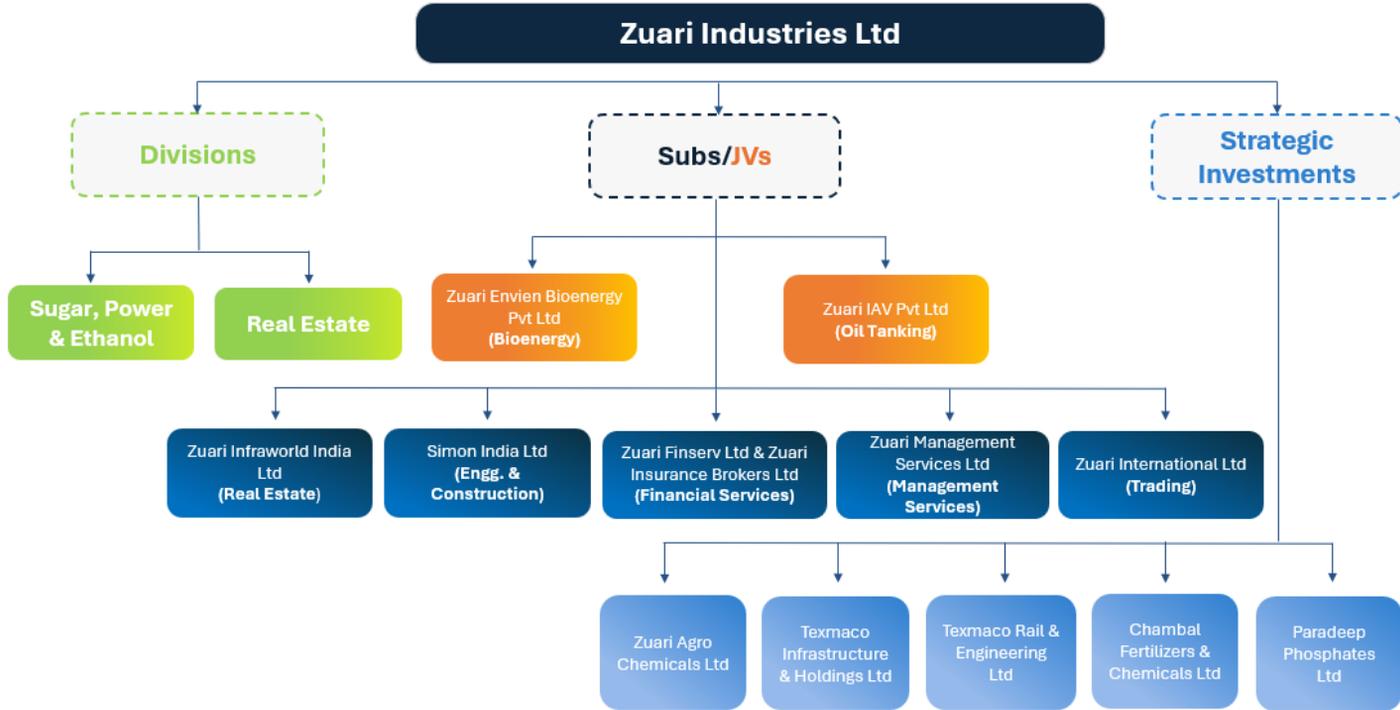
In Financial Services, we remained focused on customer-centric initiatives through ongoing platform enhancements. We also successfully commissioned our 180 KLPD bioethanol plant under our joint venture with Envien, marking an important milestone in our bioenergy journey.

We remain committed to strengthening our core businesses while pursuing relevant growth opportunities in our focus areas to deliver long-term, sustainable value creation for our stakeholders.”

Key Financial Snapshot (Consolidated)

Particulars	Q3 FY26	Q3 FY25	9M FY26	9M FY25
Segment revenue				
a) Sugar	221.7	220.1	562.8	560.5
b) Power	40.1	34.3	52.9	47.3
c) Ethanol Plant	60.6	52.1	170.4	154.3
d) Real estate	8.6	7.3	24.9	21.9
e) Management services	10.5	9.6	28.6	24.4
f) Financial services	6.1	5.3	22.7	20.2
g) Engineering services	23.0	4.8	56.2	7.2
h) Furniture	-	0.8	0.8	0.8
Total	370.6	334.3	919.3	836.6
Less: Intersegment Revenue	108.0	99.2	158.0	138.6
Total Segment Revenue	262.6	235.1	761.3	698.0
Segment Results				
a) Sugar	(3.2)	(3.4)	15.0	8.0
b) Power	(1.7)	(7.4)	(2.8)	(13.6)
c) Ethanol Plant	(2.8)	1.7	8.4	17.9
d) Real estate	(3.4)	(5.7)	(9.4)	(9.1)
e) Management services	(0.9)	(0.5)	(3.4)	(2.0)
f) Financial services	1.2	0.6	8.6	6.7
g) Engineering services	(1.9)	(0.4)	(1.5)	(1.5)
h) Furniture	(0.8)	(1.0)	(2.5)	-
Total	(13.5)	(16.1)	12.4	6.4
Less: Finance Cost	56.2	63.4	180.7	203.0
Add: Net Unallocable income/(expenses)	36.9	40.8	87.8	89.2
Profit/(loss) before share of profit/(loss) from associates, JV and Tax	(32.8)	(38.7)	(80.5)	(107.4)

ZIL Structure



Our Subs/ JVs & Brands

Zuari Industries Ltd. (ZIL)



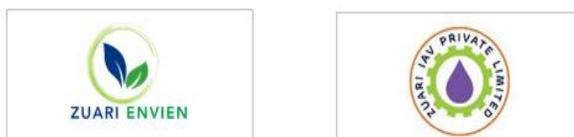
Paradeep Phosphates Ltd. (PPL)



Texmaco Rail & Engineering Ltd (TREL)



Joint Ventures



Mangalore Chemicals & Fertilizers Ltd (MCFL)



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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