

August 23, 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE scrip Code: 500780

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. cm, 'G' Block, Bandra-Kurla Complex,
Bandra (E).
Mumbai - 400 051
NSE Symbol: ZUARIGLOB

Sub: Communication to shareholders

Dear Sir / Madam

Please find attached herewith a Communication letter from Zuari Global Limited addressed to the Shareholders of the Company on the performance of the Company and other group companies.

The same will be sent to all the shareholders on the email ids available with the Company / Registrar and Share Transfer Agent.

Kindly take the same on records.

Yours faithfully,

For ZUARI GLOBAL LIMITED



Laxman Aggarwal
Company Secretary



ZUARI GLOBAL LIMITED

CIN No.: L65921GA1967PLC000157

Corp. Off : 5th Floor, Tower – A, Global Business Park, M. G. Road, Sector 26,
Gurugram – 122 002, Haryana India

Tel: +91 124 482 7800 Fax: +91 124 421 2046

Website : www.adventz.com, E-mail: ig.zgl@adventz.com

Regd. Off : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726



23rd August 2021

Dear Shareholders,

It gives me immense pleasure to communicate with you all about the performance of your Company during the first quarter of 2021-22 i.e. for the quarter ended 30 June 2021. Your Company was fully engaged in implementing strategies to improve the workings and took all necessary actions to sustain the businesses of various Group Companies, Associate Companies and Joint Ventures. The highlights of the results for the quarter ended 30 June 2021 is detailed in the following paragraphs.

Zuari Global Ltd. (Standalone): The Company posted total income of Rs. 57.15 crores during the current Quarter (Same Quarter Previous Year – Rs. 20.12 crores) and Profit after Tax of Rs. 6.78 crores (Same Quarter Previous Year Rs. 11.93 crores). Though your Company posted higher income due to improved performance in real estate segment, the Profit after tax for the current quarter is lower as compared to same Quarter Previous Year because of incurring a one time expensing of Rs. 27.21 crores towards settlement of Non-Convertible Debentures issued to Credit-Suisse to bring down interest cost and security cover.

Gobind Sugar Mills Ltd: The Company which is a step down subsidiary of your Company posted total income of Rs. 165.19 crores during the current quarter (Same quarter previous year – Rs. 173.46 crores). Marginally lower sales during the current quarter is mainly due to not operating Power Plant during the current quarter.

The Company posted a loss after tax of Rs. 39.83 crores (Previous year – Loss of Rs. 16.41 crores). The sugar season 2020-21 ended on 28 March 21 whereas the previous season continued up to end April 20. Therefore, there was no crushing of sugar during the first quarter of current year. Ethanol Plant of the Company worked at 60 KLPD till November 2020 and at full capacity of 100 KLPD thereafter. In the FY 2021-22, the Ethanol Plant will work at 100 KLPD. The sugar prices have also hardened and are currently between Rs. 3,300 – 3,350 per quintal.

Zuari Infraworld India Ltd (Standalone): The Company which is a 100% subsidiary posted a total income of Rs. 7.71 crores in the current quarter (Same quarter Previous Year – Rs. Rs. 4.59 crores) and a profit before tax of Rs. 0.31 crores (Previous year – Loss of Rs. 0.04 crores). The residential real estate market is slowly recovering from the impact of Covid 19 pandemic and unsold inventory across the cities are still at high levels.

Zuari Finserv Ltd: The Company which is a 100% subsidiary posted a total income of Rs. 3.13 crores in the current quarter (Same quarter Previous Year – Rs. 2.96 crores). The profit before Tax during was Rs. 0.55 crores (Same quarter Previous Year – Rs. 0.18 crores). Throughout the pandemic, the Company was able to maintain services to its customers which reflected in the improved operational results.

Zuari Insurance Brokers Ltd: The Company which is a 100% subsidiary posted a total income of Rs. 1.21 crores in the current quarter (Same quarter Previous Year – Rs. 0.93 crores). The profit before Tax during the current quarter is Rs.0.63 crores (Same quarter Previous Year – Rs. 0.42 crores). Throughout the period of the pandemic, the Company was able to maintain services to its customers which reflected in the improved operational results.

Simon India Ltd: The Company which is a 100% subsidiary completed the LPG handling facilities at Mundhra Port for Adani Group. The Company is looking for securing engineering, design projects to tide over the slackness in EPC business due to the pandemic. The Company posted a total income of Rs. 3.83 crores during the current quarter (Same quarter Previous Year – Rs. 4.82 crores). The loss for the current quarter is lower at R. 0.88 crores as compared to the loss of Rs. 3.26 crores during the same quarter last year.

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Zuari Sugar & Power Ltd: The Company which is a 100% subsidiary posted a total revenue of Rs.16.47 crores during the current quarter (Same quarter Previous Year – Rs. 35.74 crores). The Loss after Tax during the current quarter is Rs.4.98 crores (same quarter Previous Year – Loss of Rs. 5.17 crores). The total revenue is lower due to lower sales of sugar.

Mangalore Chemicals & Fertilisers Ltd: An associate of your Company, MCFL achieved total revenue of Rs. 693 crores during the current quarter (Same quarter Previous Year – Rs. 535 crores). The Company posted a Profit after tax of Rs. 24 crores during the current quarter (Same quarter Previous Year – Rs. 11 crores). The company commenced commercial operations of Ammonia and Urea plants with natural gas on December 12, 2020.

Zuari Agrochemicals Limited: An associate of your Company posted a loss of Rs. 3 crores during the current quarter (Same quarter Previous year – Rs. 114 crores). However, the Company has entered into a Business Transfer Agreement with PPL for slump sale of the fertiliser assets at Goa which is expected to lead to stable operations in future.

Conclusion: From the above, the turnaround strategy put in place is working and we assure you that your Company will work tirelessly to enhance the shareholders' value in years going forward.

(R.S. RAGHAVAN)
Managing Director

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