

June 08, 2021

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

National Stock Exchange of India Ltd,  
Exchange Plaza, 5<sup>th</sup> 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 is also being 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](http://www.adventz.com), E-mail: [ig.zgl@adventz.com](mailto:ig.zgl@adventz.com)

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



June 07, 2021

Dear Shareholders,

It gives me immense pleasure to communicate with you all about the turnaround in the working of your Company during the year 2020-21. The last 2 to 3 years were trying times for the Company in its spheres of operation viz. fertilisers, sugar and real estate. Your Company was fully engaged in devising 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 of turnaround is detailed in the following paragraphs.

**Zuari Global Ltd. Standalone:** The Company posted total revenue of Rs. 152.05 crores (Previous Year – Rs. 146.22 crores) and Profit after Tax of Rs. 49.93 crores (Previous Year Rs. 12.92 crores). This is mainly due to increase in interest income on funds lent to Group Companies. The real estate division was badly affected due to Covid 19 pandemic as the buyers are reluctant to travel to take possession of their property. We expect the situation to improve by 2<sup>nd</sup> quarter of FY21-22. The Earnings Per Share improved to Rs. 16.96 from 4.39 in the previous year.

The Company also declared interim dividend two times at the rate of Rs. 1/- per share totalling to Rs. 2/- per share for the year 2020-21.

**Gobind Sugar Mills Ltd:** The Company which is a step down subsidiary of your Company did very well during the current year and posted total revenue of Rs. 792.20 crores (Previous year – Rs. 620.18 crores) due to full year operations of newly commissioned 100 KLPD Ethanol Plant and higher quantum sales of sugar. The Company posted a profit after tax of Rs. 13.14 crores (Previous year – Loss of Rs. 74.19 crores). 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 throughout which will add to the bottom-line. The sugar prices are also hardening and is expected to be near Rs. 3,300 – 3,350 per quintal going forward.

**Zuari Infracore India Ltd Standalone:** The Company which is a 100% subsidiary posted a total revenue of Rs. 36.72 crores (Previous Year – Rs. 38.80 crores) and a profit after tax of Rs. 1.37 crores (Previous year – Rs. 0.94 crores). The residential real estate market crashed because of Covid 19 pandemic and unsold inventory across the cities rose to 50 months' sales. The Government of India announced several stimulus package like setting up Rs. 25,000 crores fund for last mile funding of stalled projects; income tax reliefs for real estate developers; etc.

**Zuari Finserv Ltd:** The Company which is a 100% subsidiary posted a total revenue of Rs. 11.57 crores (Previous Year – Rs. 11.20 crores). The profit after Tax during the year was Rs. 5.20 crores (Previous Year – Loss of Rs. 1.95; crores). Throughout the lockdown, the Company was able to maintain services to its customers which reflected in the improved operational results. The Company declared a dividend of Rs. 1/- per share for the FY 2020-21.

**Zuari Insurance Brokers Ltd:** The Company which is a 100% subsidiary posted a total revenue of Rs. 2.99 crores (Previous Year – Rs. 4.40 crores). The profit after Tax during the year was Rs. 0.42 crores (Previous Year – Rs. 1.59 crores). Throughout the lockdown, the Company was able to maintain services to its customers which reflected in the improved operational results. The Company declared a dividend of Rs. 1/- per share for the FY 2020-21.

**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 revenue of Rs. 20.50 crores (Previous Year – Rs. 82.20 crores).



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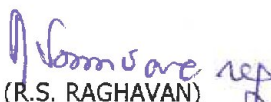
**Zuari Sugar & Power Ltd:** The Company which is a 100% subsidiary posted a total revenue of Rs. 98.26 crores (Previous Year – Rs. 170.06 crores). The Loss after Tax during the year was Rs. 28.53 crores (Previous Year – Loss of Rs. 17.72 crores). The company was trading in sugar and has obtained Trading House Licence from Ministry of Commerce. The Company proposes to get into trading in agri commodities and merchant exports during FY 2021-22.

**Mangalore Chemicals & Fertilisers Ltd:** An associate of your Company, MCFL achieved total revenue of Rs. 2170.73 crores during the current year (Previous Year – Rs. 2,734.06 crores). The Company posted a Profit after tax of Rs. 67.10 crores during the current year (Previous Year – Rs. 64.55 crores). The company commenced commercial operations of Ammonia and Urea plants with natural gas on December 12, 2020. The conversion of production facilities to natural gas is expected to improve the profitability of the Company.

**Paradeep Phosphates Ltd:** An associate of your Company, PPL posted a total revenue of Rs. 5,183.94 crores during the current year (Previous Year – Rs. 4,227.78 crores). PPL recorded a profit after tax of Rs. 223.46 crores during the current year (Previous Year Rs. 194.05 crores). The Company is doing well in recent years and is expected to do well in future.

**Zuari Agrochemicals Limited:** An associate of your Company posted a loss of Rs. 237.12 crores during the current year (Previous year – Rs. 189.01 crores). In Q4 of FY 19 and Q1 of FY 20, due to significant delays in receipt of Government subsidies, drought like situation in key marketing areas led to deterioration of the Company's liquidity position along with elongation of the working capital cycle and also built up of high priced inventory. The Company was unable to pass on the increase in prices of raw materials to farmers leading to operating losses. 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 has worked and improved the fundamentals of your Company 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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