

Date: 14.02.2024

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam

Subject: Intimation to Stock Exchange – Investor Presentation in connection with Unaudited Financial Results for quarter ended 31st December, 2023.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Unaudited Financial Results for quarter ended 31st December, 2023.

Kindly take the above on your record.

For Krishana Phoschem Limited

(Ankit Mundra)
Company Secretary

Encl.: As above



KRISHANA PHOSCHEM LIMITED

(A Unit of Ostwal Group of Industries)

Results Presentation
Q3 FY 2023-24

Forward Looking Statement

Disclaimer:- This presentation may contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Krishana Phoschem Limited (KPL) future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

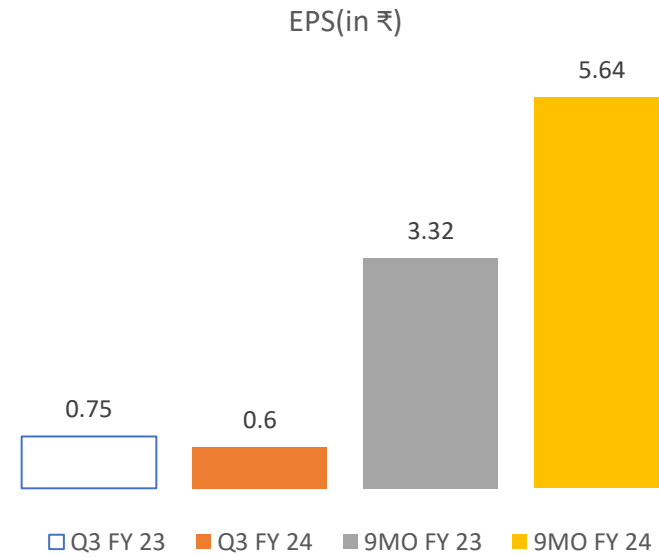
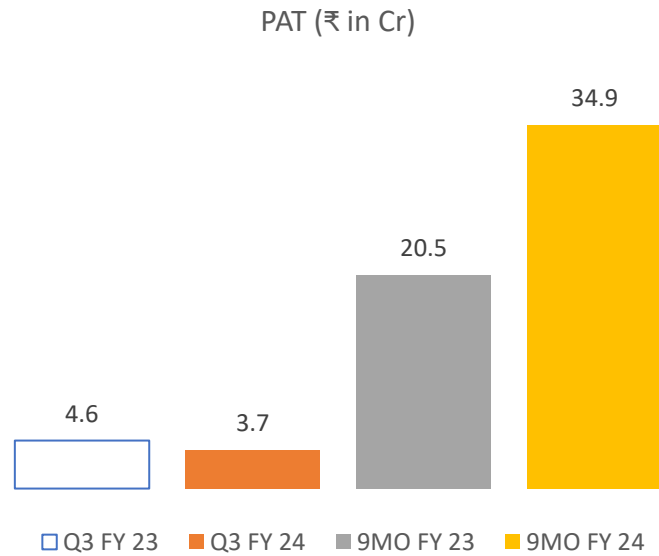
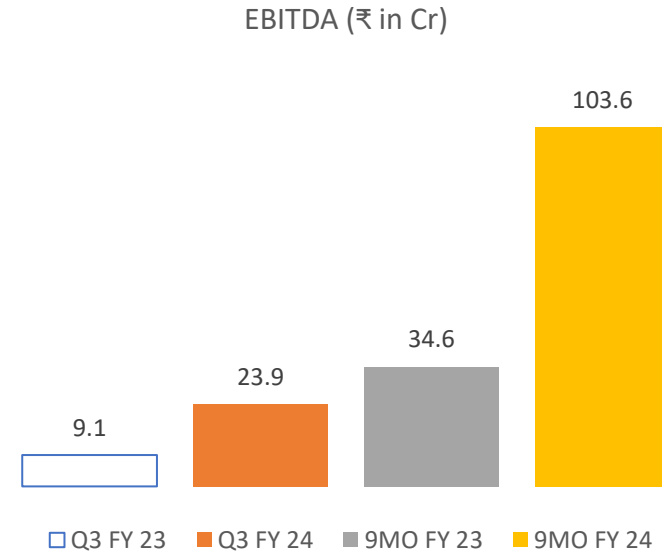
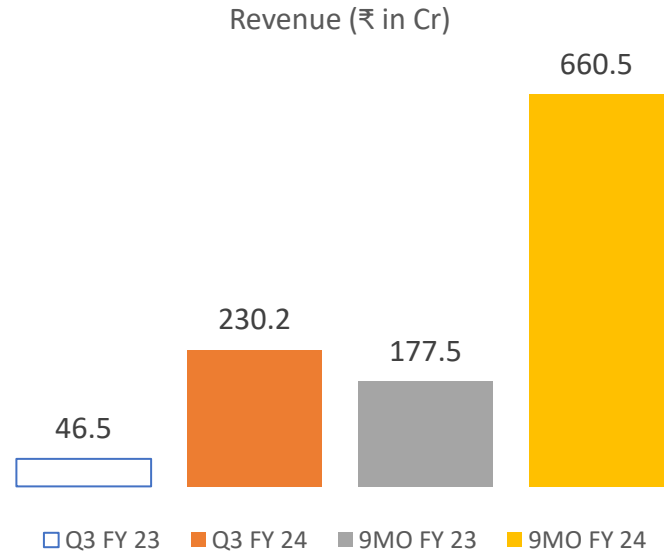
These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

KPL undertakes no obligation to publicly revise any forward looking statements to reflect future/likely events or circumstances.

Recent Updates & Q3FY24 Highlights

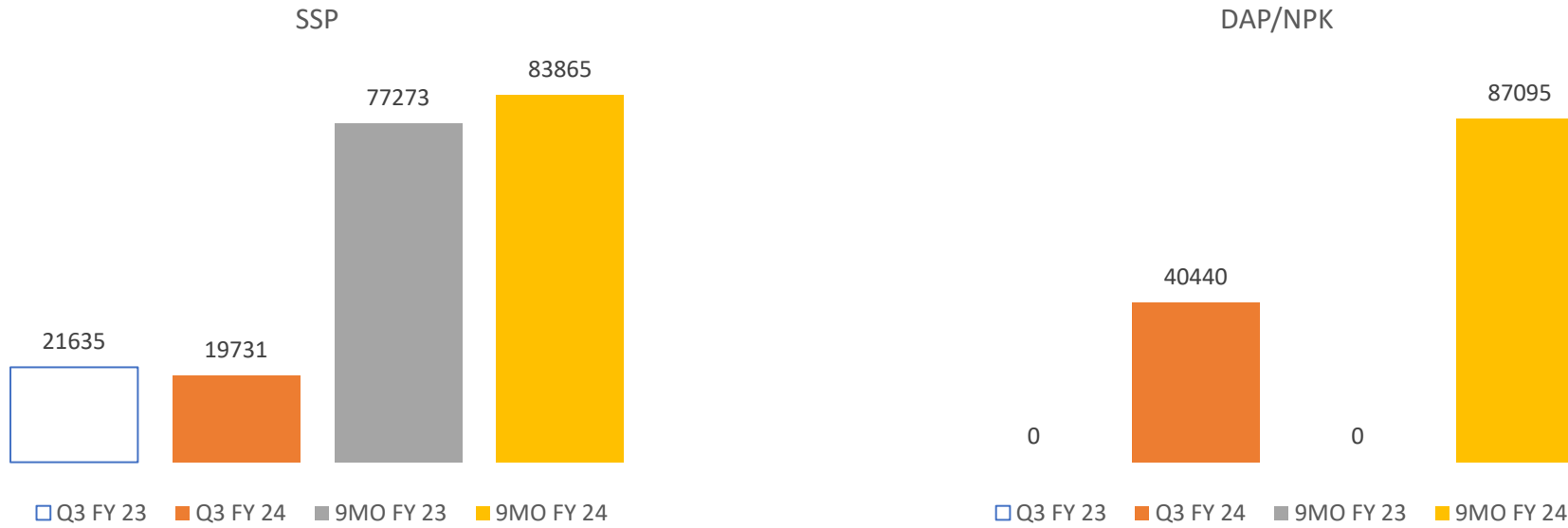
- **Q3 was focused on utilizing the new capacities**
 - Revenue at INR 230 Cr., has grown ~400% on YoY basis
 - EBITDA at INR 23.9 Cr. has grown by 162% YoY (EBITDA Margins at 10.4%; EBITDA per ton for the quarter is ~INR 4,000 and for 9 month it is ~ INR 6062).
 - PAT at INR 3.7 Cr.
 - New DAP/NPK has reached around 53% capacity utilisation
 - Phosphoric Acid has reached 70% utilization
 - Subsidy receivable as on 31st December, 2023 INR 138.2 Cr.

Performance Trend

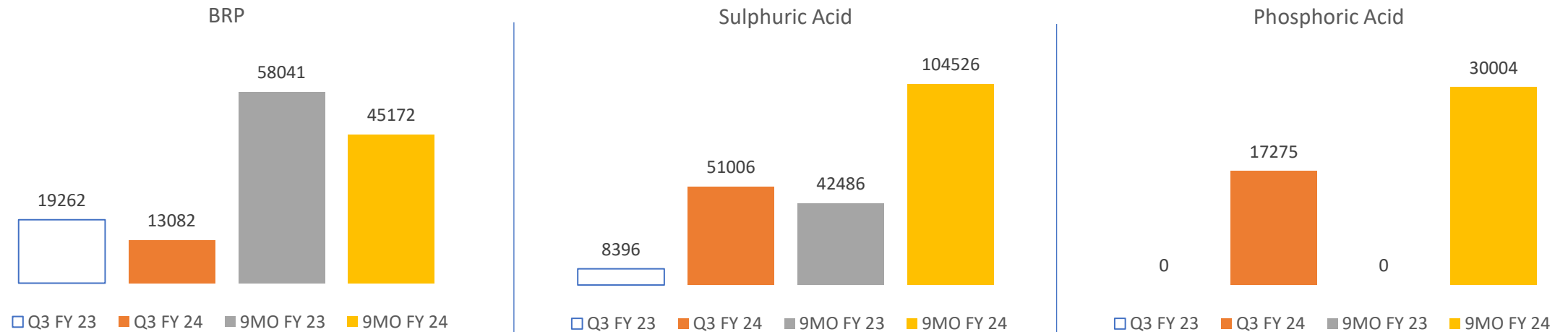


Production & Sales Volume (MT)

SALES VOLUME (MT)

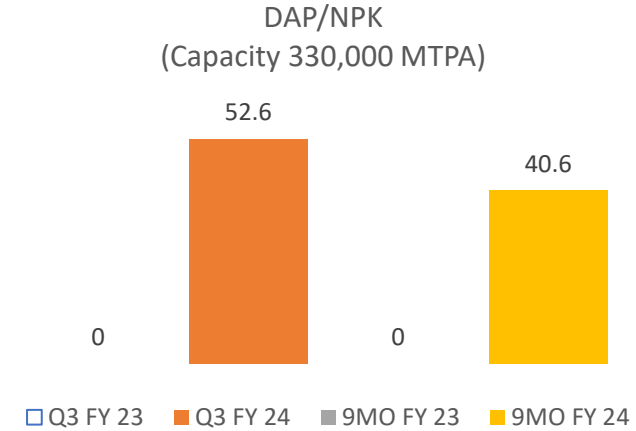
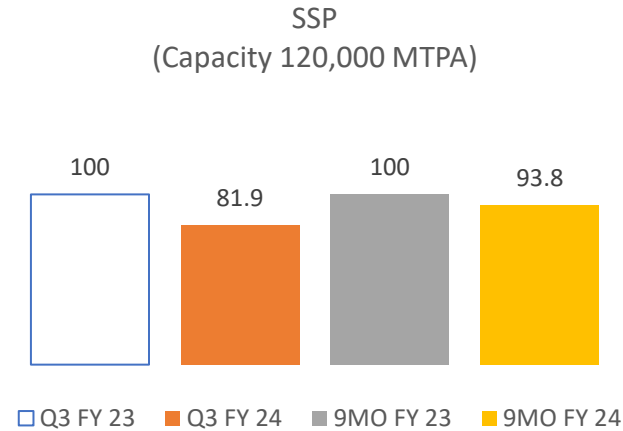


Raw Material Production (MT)

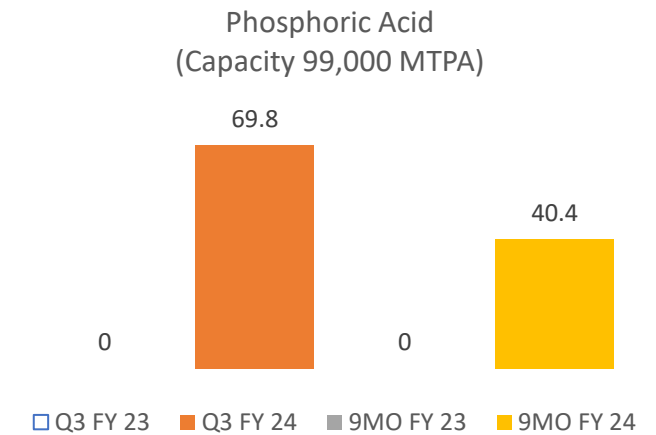
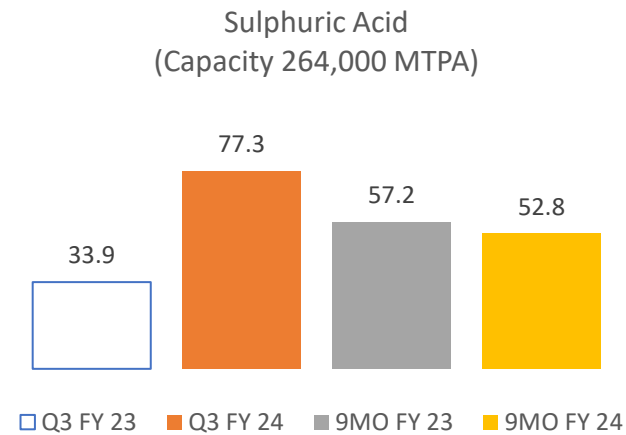
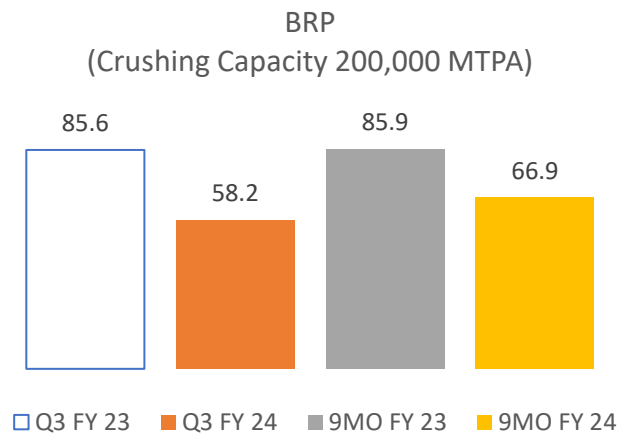


Capacity & Utilisation

Fertiliser Utilisation (%)



Chemical Utilisation (%)



NPK & Phosphoric Acid Plant commenced production in 1QFY24

Sulphuric acid capacity increased from 99000 MTPA to 264000 MTPA in Feb, 2023

Results Table



| | Q3 | | Y-o-Y | 9M | | Y-o-Y | Full Year |
|---|--------------|-------------|------------|--------------|--------------|--------------|--------------|
| (Rs. in Cr) | FY2024 | FY2023 | Growth (%) | FY2024 | FY2023 | Growth (%) | FY2023 |
| Revenue from operations | 230.2 | 46.5 | 395 | 660.5 | 177.5 | 272.1 | 322.8 |
| Other income | 0.3 | 0.6 | -51 | 0.4 | 1.7 | -80 | 2.9 |
| Total income | 230.5 | 47.1 | 389 | 660.9 | 179.2 | 268.7 | 325.7 |
| Cost of materials consumed | 182.1 | 31.7 | 475 | 404.3 | 118.3 | 241.9 | 154.6 |
| Purchase of Stock in Trade | - | 0.4 | - | 86.1 | 0.7 | 11537.8 | 57.1 |
| Changes in Inventories of finished goods, work in progress and stock in trade | -12.4 | -10.4 | 19 | -38.2 | -20.4 | 87 | -3.6 |
| Employee benefits expenses | 6.7 | 3.4 | 101 | 19.1 | 9.7 | 97.6 | 13.7 |
| Depreciation and amortisation expenses | 8.9 | 2.1 | 317 | 25.7 | 6.4 | 304.1 | 8.7 |
| Finance costs | 8.7 | 1.4 | 545 | 25.6 | 3.5 | 629.3 | 6.8 |
| Other expenses | 30.3 | 12.9 | 134 | 85.8 | 36.4 | 135.9 | 49.4 |
| Total expenses | 224.3 | 41.5 | 441 | 608.4 | 154.6 | 293.8 | 286.7 |
| EBITDA | 23.9 | 9.1 | 162 | 103.7 | 34.6 | 199.6 | 54.5 |
| <i>Margin (%)</i> | <i>10.3</i> | <i>19.5</i> | | <i>15.7</i> | <i>19.5</i> | <i>-19.5</i> | <i>17.0</i> |
| Reported Profit After Tax | 3.7 | 4.6 | -20 | 34.9 | 20.5 | 70.1 | 26.7 |
| <i>Margin (%)</i> | <i>1.6</i> | <i>9.9</i> | | <i>5.3</i> | <i>11.6</i> | | <i>8.0</i> |
| Basic EPS (Rs./share) | 0.60 | 0.75 | | 5.64 | 3.32 | | 4.3 |

Chairman's Quote



Mr. M.K. Ostwal
(Promoter, Chairman & Director)

Commenting on the financial performance of the company for Q3FY24, Mr. MK Ostwal said, "Company has successfully recorded four-fold growth in revenues for the quarter. The increasing capacity utilisation in recently added capacities has led to such revenue growth. The profitability however were under pressure due to the downward revision in NBS rates. The industry scenario is dynamic considering such lower rates and some recent events which will challenge manufacturers to strategise their plans. We believe only the well integrated fertilizer group will stand to benefit. Your company is part of a well integrated manufacturing group which has the ability to convert low grade phosphate to high grade to manufacture complex fertilizer. This gives your company a very significant cost advantage and ability to sustain any such interim revenue challenges."

- **Krishana Phoschem Ltd. (KPL)**, a part of **Ostwal Group of Industries**, is led by **Mr. MK Ostwal**, a first generation technocrat entrepreneur.
- Mr. Ostwal is regarded as one of the pioneers of Single Super Phosphate (SSP) manufactured from BRP. He along with his sons **Mr. Pankaj Ostwal** and **Mr. Praveen Ostwal** have mastered the art of turning around loss making fertilizer units. They have turnaround 4 such fertilizer units.
- KPL, acquired in 2007 as a loss-making unit, is now one of the most profitable unit for the group. It manufactures and markets fertilizers (SSP, NPK/DAP complex) under the brand name '**Annadata**' and '**Bharat**' respectively.
- The company has also acquired a DAP/NPK plant from Spain and relocated it successfully to Meghnagar, Madhya Pradesh. It has a installed capacity of 330,000 tons and commenced production in March 2023. It has reached utilization of ~53% and we foresee this foray in DAP/NPK should increase the penetration in the segment and benefit the company in long run.
- Ostwal group is the only private group which is most fully integrated with the ability to convert low grade rock phosphate to high grade rock phosphate and then use the beneficiated rock phosphate to manufacture complex fertilizers.
- We are India's second largest Single Super Phosphate (SSP) manufacturing group with the market share of 35%+ in the state of Chhattisgarh and 12%+ in the state of Madhya Pradesh.
- Robust distribution network of 1,400 wholesalers and 15,000 dealers and retailers.
- Secured supply of rock phosphate through long term agreements.

COMPLEX FERTILISER

SSP: 120,000 MT
NPK/DAP: 330,000 MT

PRESENCE

9 States
~ 60 marketing staff

Nse Listed Company

Since 2017
Market Cap ~ 1400 Cr.

RATING

'A' Stable by
CRISIL

History of Krishana Phoschem Ltd

2007

Took over Co. from
old promoters

2012

Company started
production of Single Super
Phosphate Fertilizer

2017

Company got listed on NSE
Company setup its own
Sulphuric acid plant

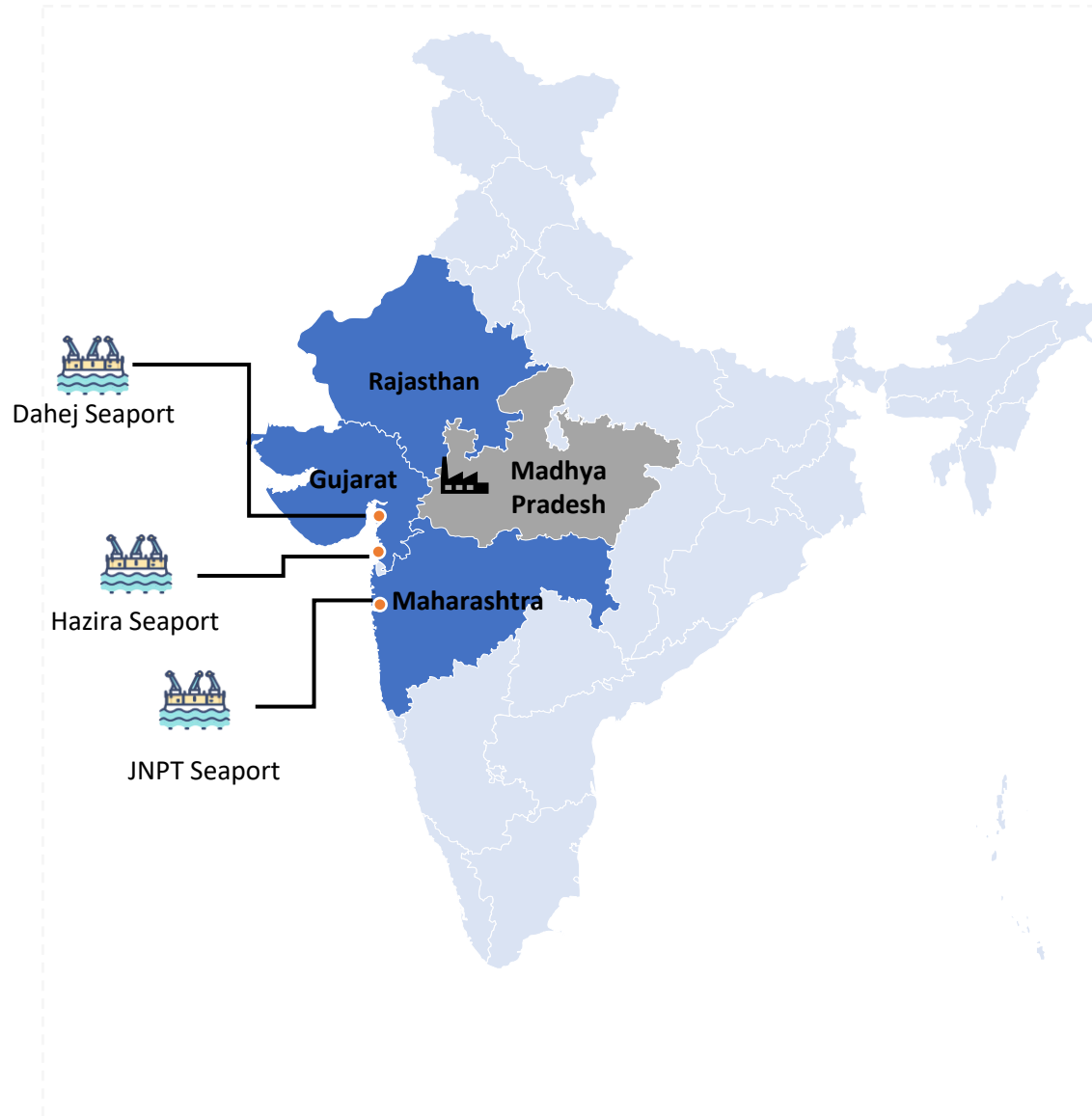
2018

Company started selling
Products under self developed
Brand Name "Annadata"

2023

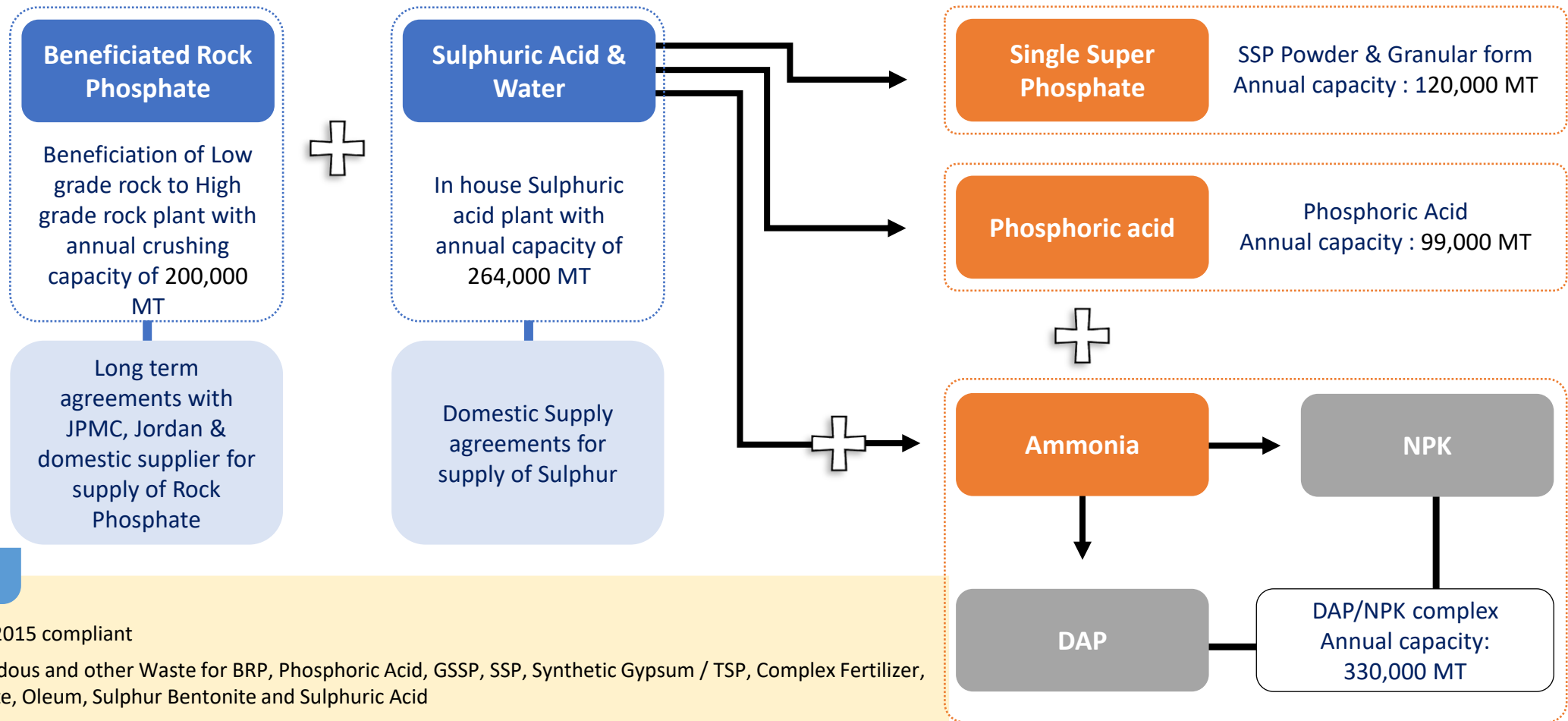
Acquired & relocated a plant
from Spain to Meghnagar (MP)
& started commercial
production of DAP/NPK
Complex Fertilizer

State of Art Facility at Strategic Location



Meghnagar, Madhya Pradesh

Only Manufacturing Group in India with Full Backward Integration



Certifications

All facilities are ISO 9001:2015 compliant

Authorization under Hazardous and other Waste for BRP, Phosphoric Acid, GSSP, SSP, Synthetic Gypsum / TSP, Complex Fertilizer, Alum, Di Calcium Phosphate, Oleum, Sulphur Bentonite and Sulphuric Acid

NABL accredited laboratories (ISO/IEC 17025:2017)

Access to adequate low grade rock phosphate and beneficiation ensures sustainable and efficient operations

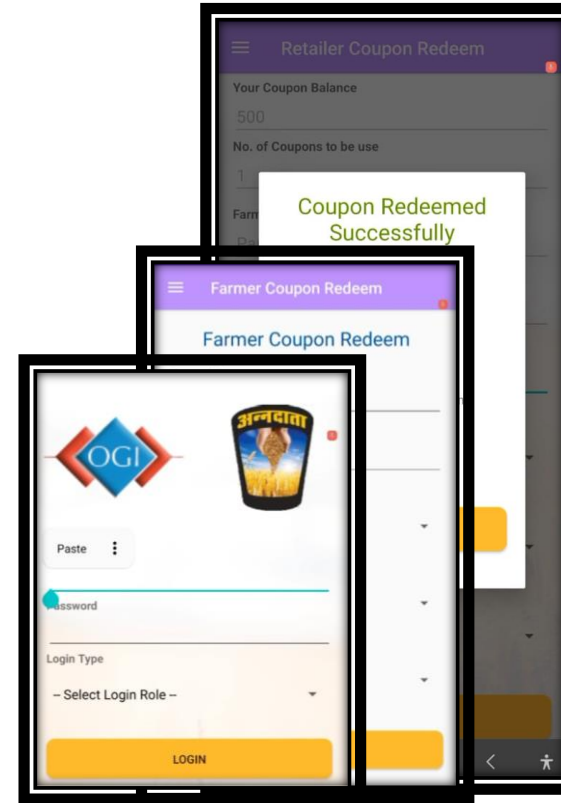
First to implement tech-enabled marketing with deep network

Expansive distributors and marketing reach in areas of market & **EXPANDING**

60
Marketing professionals

1,400
Wholesalers

15,000
Dealers & retailers



STRONG
FORMIDABLE
SUSTAINABLE
VISIONARY

'Marketing Strategy'

Using Technology to directly connect with farmers.

Competitive Advantage

PROVEN track record

Time and again promoters have acquired & turnaround loss making units at low cost of acquisition

ONLY Fully Backward Manufacturer

Ability to beneficiate a low-grade Rock Phosphate to High Grade Rock Phosphate

BENEFITS of Economies of Scale

Ostwal Group is 2nd largest SSP manufacturer enabling discounts on procurement

STRATEGICALLY Located

Plant is located close to rock phosphate mines, sulphur sources and the irrigated markets

FREEDOM ON PRICING

Complex manufacturer are not governed by government to determine market price

SECURED

Raw Material Supplies

Entered into long term rock phosphate agreement domestic as well overseas

Low Opex, High Margins

Backward integration, Economies of Scale leading to high Margins

Low Capex, Low Opex High RoCE

Low acquisition cost and turning around leads to high returns.

Our Promoters



Mr. M.K. Ostwal (Promoter, Chairman & Director)

Aged 67 years has a vast 43 years experience in the sector setting up various fertilizer capacities. He is regarded as is one of the pioneers of BRP based SSP technology. A commerce graduate and founder of Ostwal Group of Industries is the guiding force of the Group

Mr. Pankaj Ostwal (Promoter & Director- Commercial)

Aged 46 years is a C.A by qualification with 23 years of experience in the field of fertilizer, textiles, chemical & mineral beneficiation. He is a commercial director and oversees all the Import and Export Business of the Ostwal Group of Industries.



Mr. Praveen Ostwal (Promoter & Director- Technical)

Aged 43 years he is a C.A by qualification & has 20 years of experience in the field of fertilizer, chemicals sector & mineral beneficiation. He is engaged in managing the Company domestic as well overseas acquisitions & bringing innovations in the group





Thank you

KRISHANA PHOSCHEM LIMITED

(A Unit of Ostwal Group of Industries)

Reg. and Corp. Off.: 5-O-20, Basement, R.C. Vyas Colony, Bhilwara (Rajasthan) 311001

CIN: L24124RJ2004PLC019288

Website: www.krishnaphoschem.com

Email: secretarial@krishnaphoschem.com