

Date: 13.05.2024

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 Audited Financial Results for quarter and year ended 31st March 2024.**

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 audited Financial Results for quarter and year ended 31st March 2024.

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  
Q4FY24 & FY24

# 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.

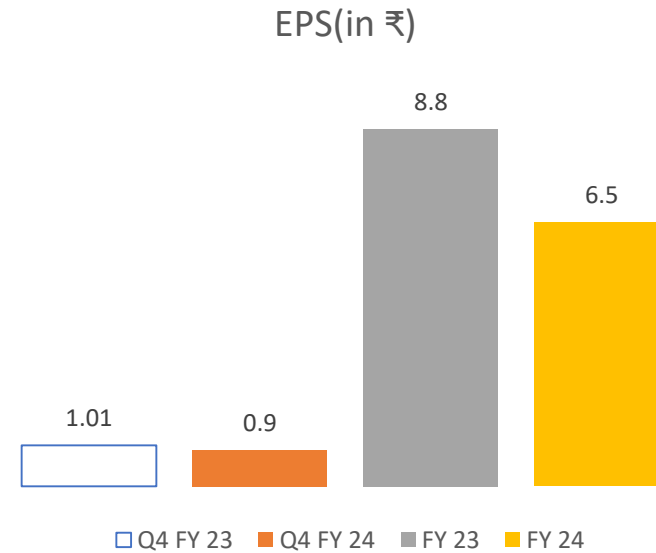
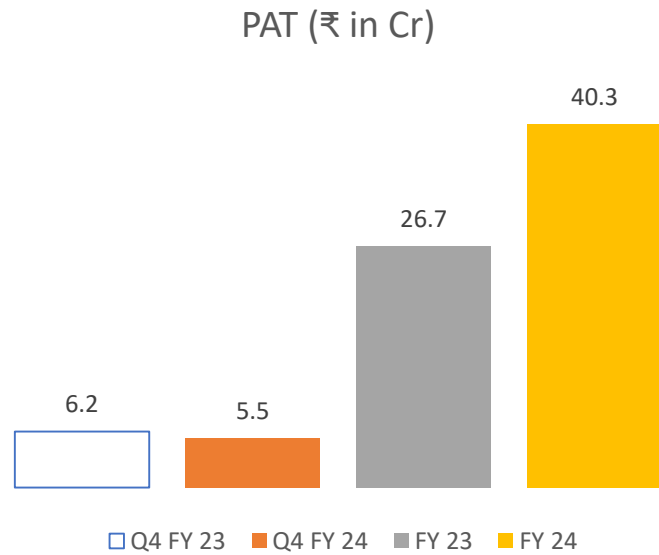
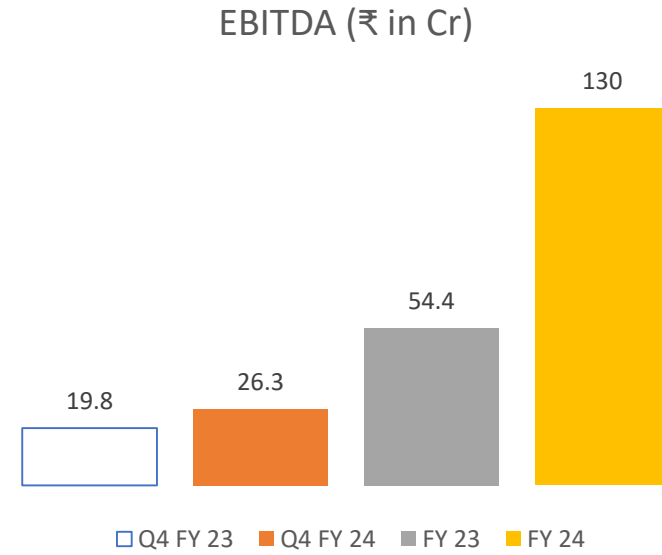
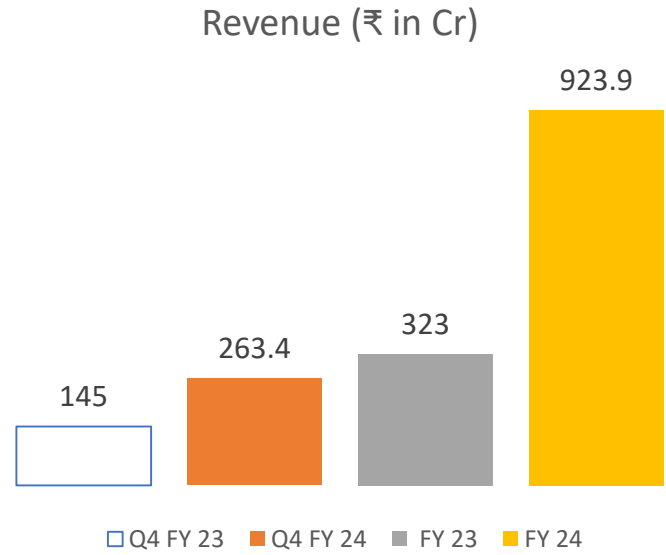
These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, 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 & Financial Highlights

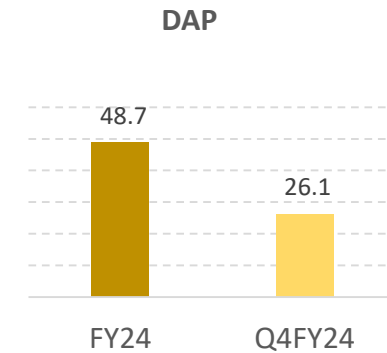
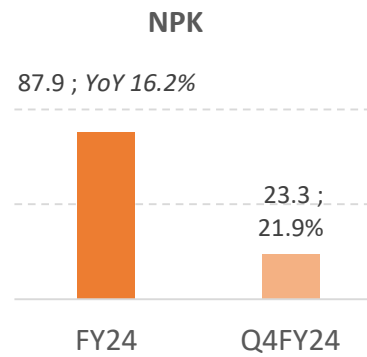
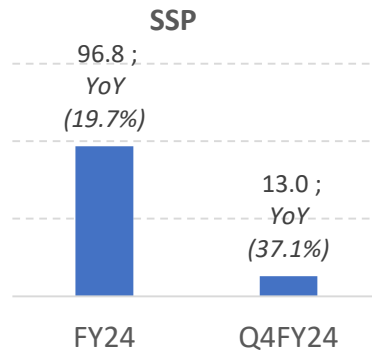
- **Q4 was focused on utilizing the new capacities**
  - Revenue at INR 263.4 Cr., has grown ~ 81.3% on YoY basis
  - EBITDA at INR 26.4 Cr. has grown ~ 32.8% YoY (EBITDA Margins at 10%; EBITDA per ton for the quarter is ~INR 4219 and for the year it is ~ INR 5570).
  - PAT at INR 5.5 Cr.
  - DAP/NPK has reached around 58.7% capacity utilisation
  - Phosphoric Acid has reached 73 % utilization
  - Subsidy receivable as on 31<sup>st</sup> March 2024 INR 133 Cr (as against INR 32.3 Cr as on 31<sup>st</sup> March 23 - up 312% YoY) attributable to new DAP/NPK plant operational in Mar-23.
  - FY24 growth was essentially attributable to full scale operations of DAP/NPK plant which started commercial production in Mar 23.
    - Revenue- INR 923.9 Cr (grew by 186% over previous year)
    - EBITDA- INR 130.0 Cr (grew by 139% over previous year)

# Performance Trend

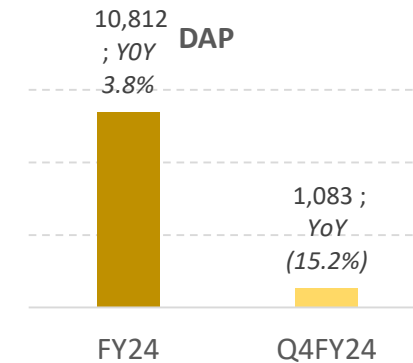
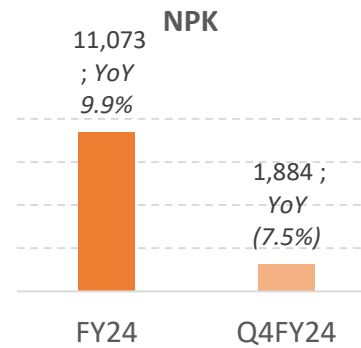
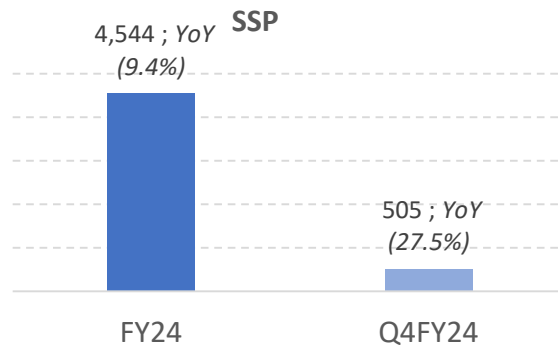


# Company & Industry Performance

## COMPANY SALES VOLUME ('000 tons)

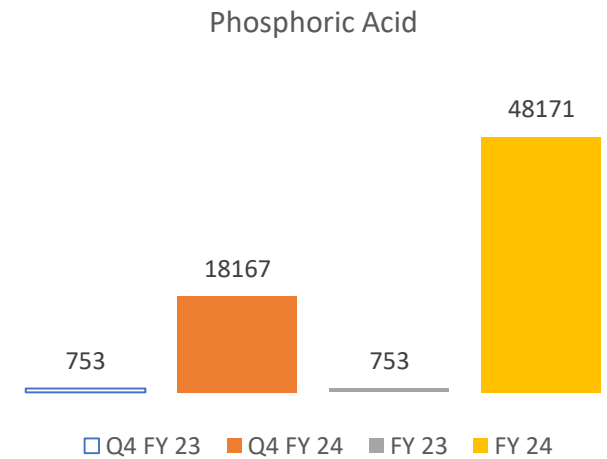
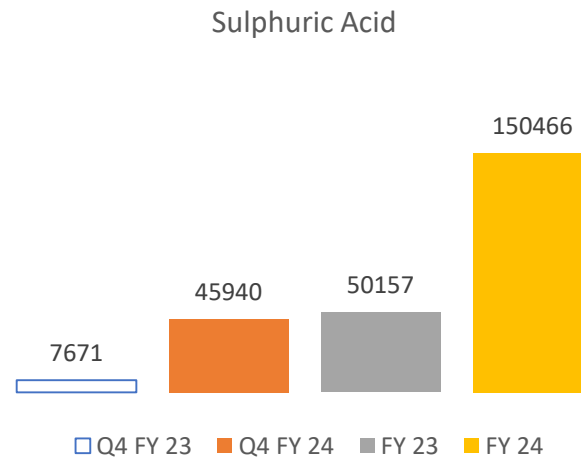
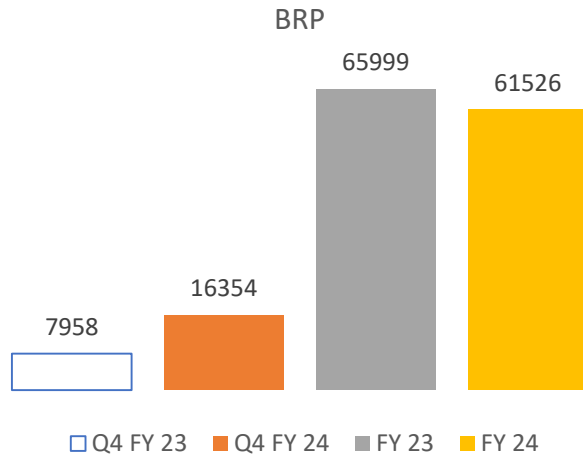


## INDUSTRY SALES VOLUME ('000 tons)



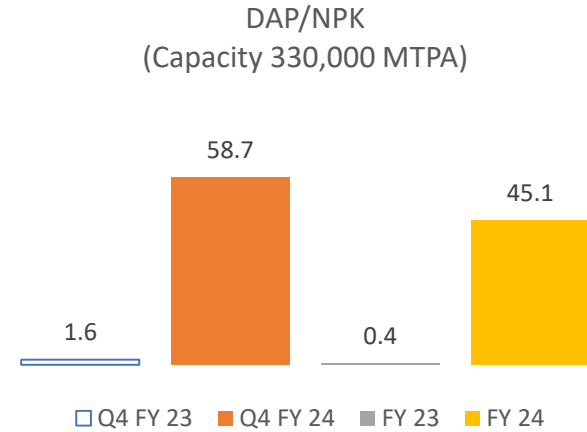
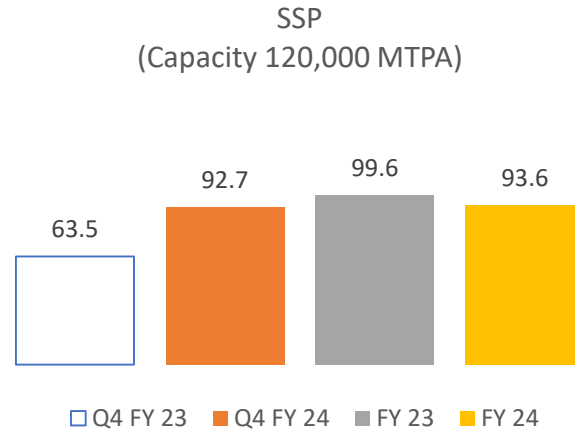
# Raw material Production (MT)

Raw  
Material  
Production  
(MT)

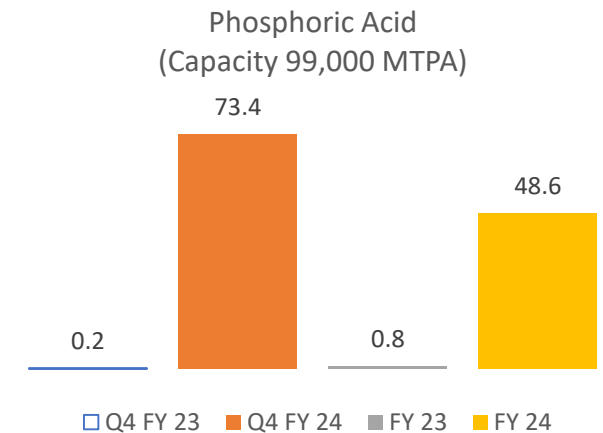
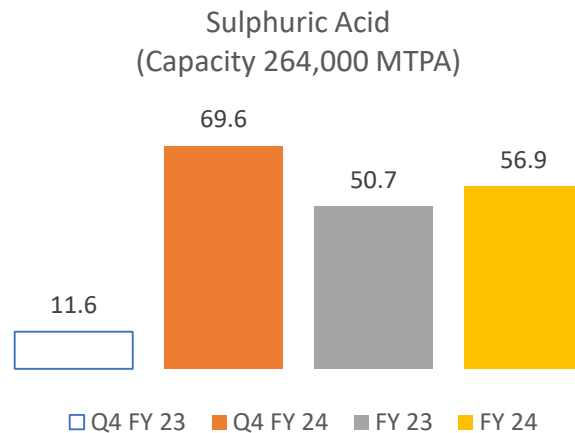
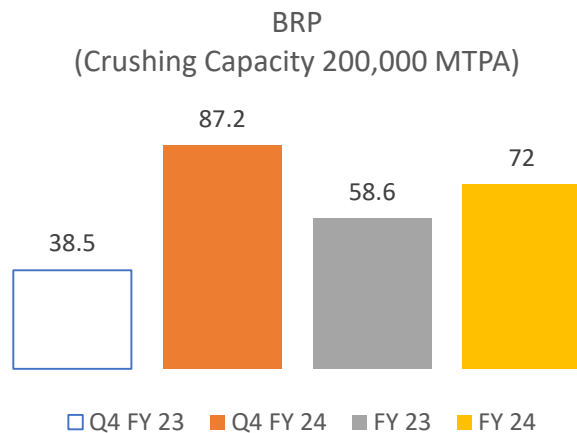


# Capacity & Utilisation

## 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



	Q4		Y-o-Y	Q3	Q-o-Q	FY		Y-o-Y
(Rs. in Cr)	FY2024	FY2023	Growth (%)	FY2024	Growth (%)	FY2024	FY2023	Growth (%)
Revenue from operations	263.4	145.3	81.3	230.2	14.4	923.9	322.8	186.2
Other income	0.6	1.1	-45.5	0.3	100	0.9	2.9	-69.0
<b>Total income</b>	<b>264</b>	<b>146.4</b>	<b>80.3</b>	<b>230.5</b>	<b>14.5</b>	<b>924.8</b>	<b>325.7</b>	<b>183.9</b>
Cost of materials consumed	178.7	36.4	390.9	182	-1.8	583	154.6	277.1
Purchase of Stock in Trade	0	56.4	-100.0	-	-	86.1	57.1	50.8
Changes in Inventories of finished goods, work in progress and stock in trade	-15	16.8	-189.3	-12.4	20.9	-53.2	-3.6	1377.8
Employee benefits expenses	4.5	4	12.5	5	-10.0	17.5	10.9	60.6
Depreciation and amortisation expenses	8.5	2.3	269.6	8.9	-4.5	34.2	8.7	293.1
Finance costs	11.2	3.3	239.4	8.7	28.7	36.8	6.8	441.2
Other expenses	69.4	13	433.8	32.1	116.2	161.4	52.2	209.2
<b>Total expenses</b>	<b>257.3</b>	<b>132.2</b>	<b>94.6</b>	<b>224.2</b>	<b>14.8</b>	<b>865.8</b>	<b>286.7</b>	<b>202.0</b>
<b>EBITDA</b>	<b>26.3</b>	<b>19.8</b>	<b>32.8</b>	<b>23.9</b>	<b>10.0</b>	<b>130</b>	<b>54.4</b>	<b>139.0</b>
<i>Margin (%)</i>	<i>10</i>	<i>14</i>	<i>-400Bps</i>	<i>10.38</i>	<i>-38bps</i>	<i>14.24</i>	<i>16.9</i>	<i>-266bps</i>
<b>Reported Profit After Tax</b>	<b>5.5</b>	<b>6.2</b>	<b>-11.3</b>	<b>3.7</b>	<b>48.6</b>	<b>40.3</b>	<b>26.7</b>	<b>50.9</b>
<i>Margin (%)</i>	<i>2.1</i>	<i>4.2</i>	<i>-210Bps</i>	<i>1.6</i>	<i>50bps</i>	<i>4.4</i>	<i>8.3</i>	<i>-390bps</i>
Basic EPS (Rs./share)	<b>0.9</b>	<b>1.01</b>	<b>-10.9</b>	<b>0.6</b>	<b>50.0</b>	<b>6.54</b>	<b>8.8</b>	<b>-25.7</b>

## Chairman's Quote



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

*Commenting on the financial performance of the company for Q4FY24, Mr. MK Ostwal said, "In line with previous quarters, company has recorded significant growth in revenues but the profitability still remained subdued due to downward pressure in NBS rates. The growth in revenues is attributable to new capacities of DAP/NPK started in last quarter of FY23. The recent upward revision of NBS rates applicable since April 2024 is a welcome news for the industry and well integrated manufacturing group like ours stand to benefit the most. We believe that the worst is behind and FY25 certainly looks better than FY24 considering these events. From a long term perspective, I would like to highlight that we are at the cusp of next capacity expansion as our recent phase of expansion has started giving us benefits and will soon reach its potential in the near future."*

- **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 ~ 58.7% 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 19%+ in the state of Madhya Pradesh.
- Robust distribution network of ~ 2,000 wholesalers /dealers and ~ 23250 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 ~ 1350 Cr.**

## RATING

**'A'** Stable by  
CRISIL

# History of Krishana Phoschem Ltd

**2012**

Company started  
production of Single Super  
Phosphate Fertilizer

**2007**

Took over Co. from  
old promoters

**2017**

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

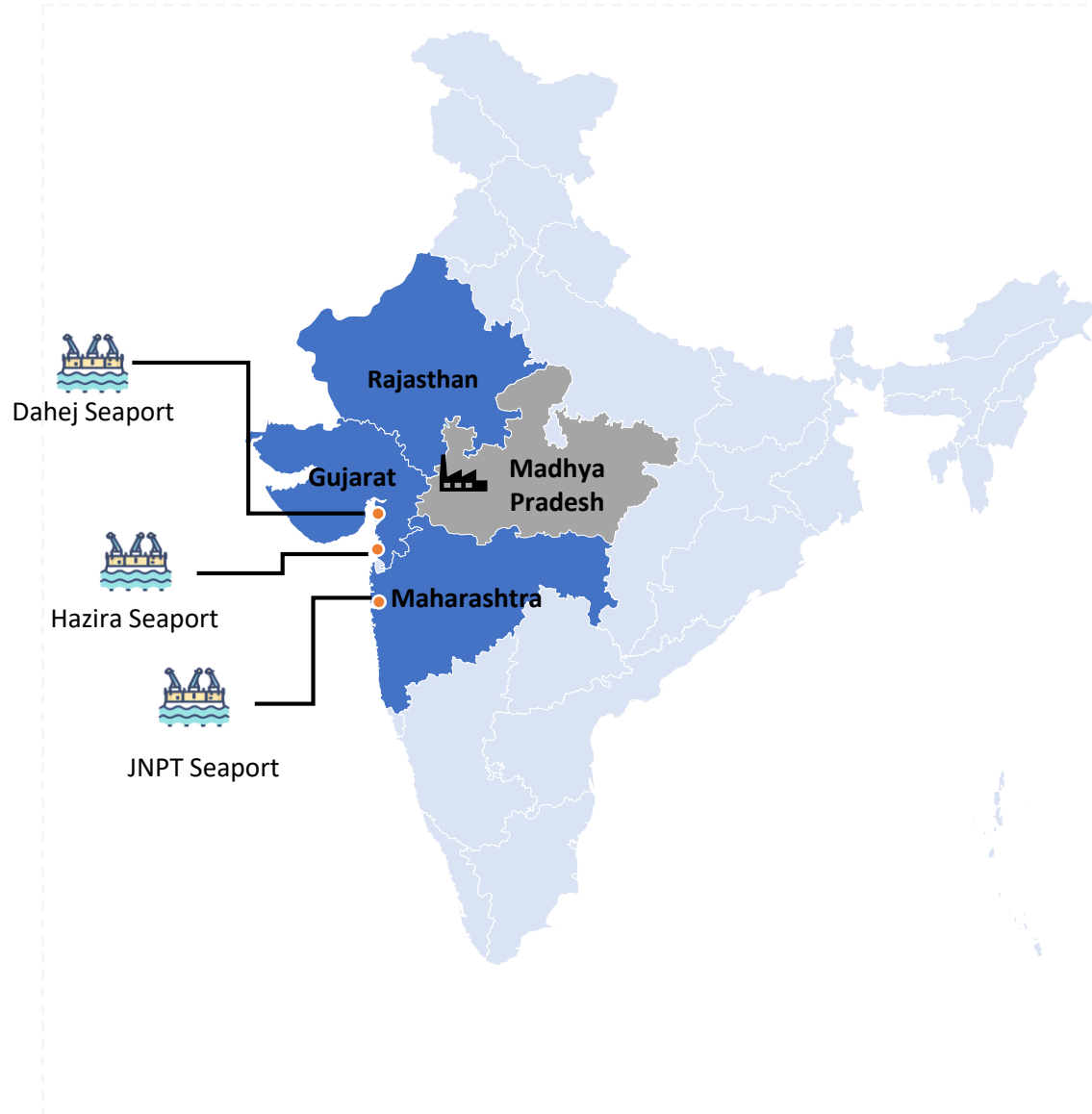
**2018**

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

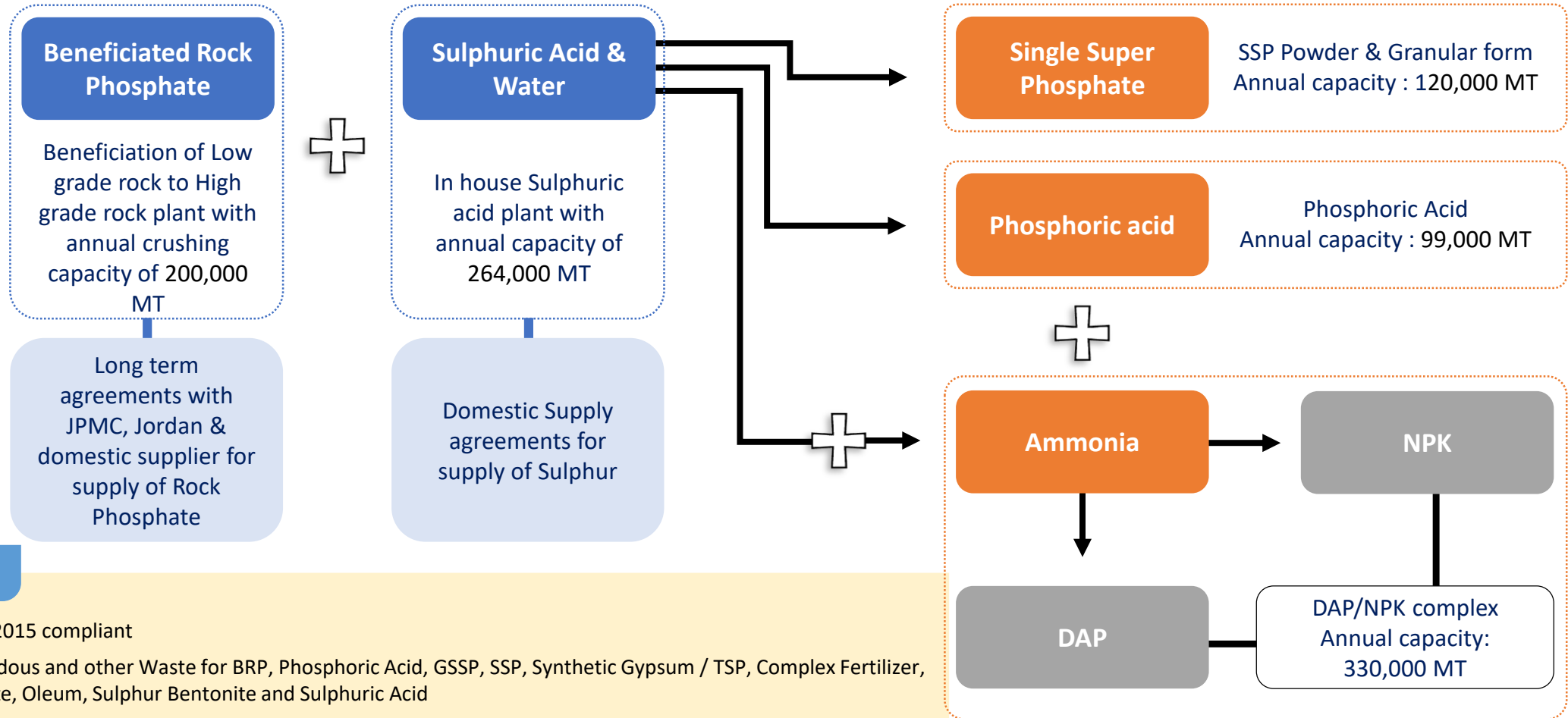
# State of Art Facility at Strategic Location



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**

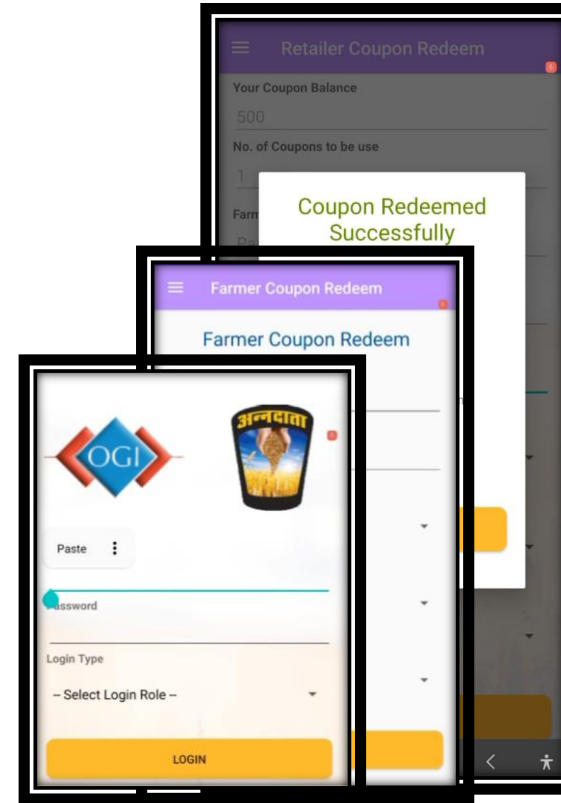
# First to implement tech-enabled marketing with deep network

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

60  
Marketing professionals

2,000  
Wholesalers

23,250  
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 68 years has a vast 44 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 47 years is a C.A by qualification with 24 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 44 years he is a C.A by qualification & has 21 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 )

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