

September 14, 2020

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051

Company Code: MBAPL

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the Quarter -1 for the financial year 2020 -21 of the Company. The same shall also be uploaded on Company's website.

The above is for your kind information and records.

Thanking You,

For Madhya Bharat Agro Products Limited

Sd/-

Pallavi Sukhwai

(Company Secretary & Compliance Officer)

Place: Bhilwara

Date: 14.09.2020

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MADHYA BHARAT AGRO PRODUCTS LIMITED

(A Unit of Ostwal Group of Industries)



EMBARKING ON CONTINUOUS JOURNEY OF TRANSFORMATION

Investor Presentation F.Y. 2019-20

www.mbapl.com

MADHYA BHARAT AGRO PRODUCTS LIMITED SERVING AGRICULTURE AND CHEMICALS SECTOR OF INDIA

Zincated &
Boronated
SSP
(Powder)

Sulphur
Bentonite
(Granular)

Phosphatic
Rich Organic
Manure(PROM)

Zincated &
Boronated
SSP (Granular)

Single
Super Phosphate
(Powder)

Single
Super Phosphate
(Granular)

Potash
(Granular)


Mineral
Beneficiated
Rock
Phosphate (BRP)

Chemical fertilizer
Our range of chemical products
includes:
Sulphuric Acid, Oleum,



SSP: Single Super Phosphate *

MADHYA BHARAT AGRO PRODUCTS: GROWTH


 **+ 11 States**
Strong Distribution Network

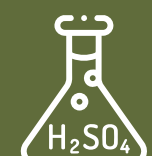
 **+10,700**
(Dealers and Retailers)


 **+40**
Sales & marketing personnel

 **+16**
Year of Operations

 **1,80,000 MT p.a.**
Installed capacity for SSP

 **99,000 MT p.a.**
Installed capacity for BRP


 **36,000 MT p.a.**
Installed capacity for Sulphuric acid

 **30,100 MT p.a.**
Installed capacity for other chemicals

 **Rs. 1,310.88 Mn**
Revenue from Operations*

 **Rs. 349.43 Mn**
EBITDA*

 **Rs. 148.38 Mn**
PAT*

 **Rs. 1,303.58 Mn**
Networth*

*Based on FY 20. Networth includes revaluation reserves.

"As Farmers are lifeline of our nation, similarly fertilizers are lifeline of farmers"

OUR JOURNEY OF TRANSFORMATION SO FAR



01.

From a Single Customer to Thousands of Customers

Till March '18, we produced and sold the entire range of SSP fertilizer products to a single giant customer (DCM Shriram). From Apr. '18, we took a key strategic decision to market all the SSP fertilizer products under our own brand name "Annadata" in order to establish our own brand image and capture the growing SSP Market.



02.

From BRP Manufacturer to BRP + SSP + GSSP Producer

Till 2011, the Company was focused on producing Beneficiated Rock Phosphate (BRP). In 2012, as part of our forward integration plan, we decided to expand our manufacturing operations and enter into the SSP fertilizer Market. The SSP plant was installed in the existing unit at Rajoua, Dist. Sagar, Madhya Pradesh.



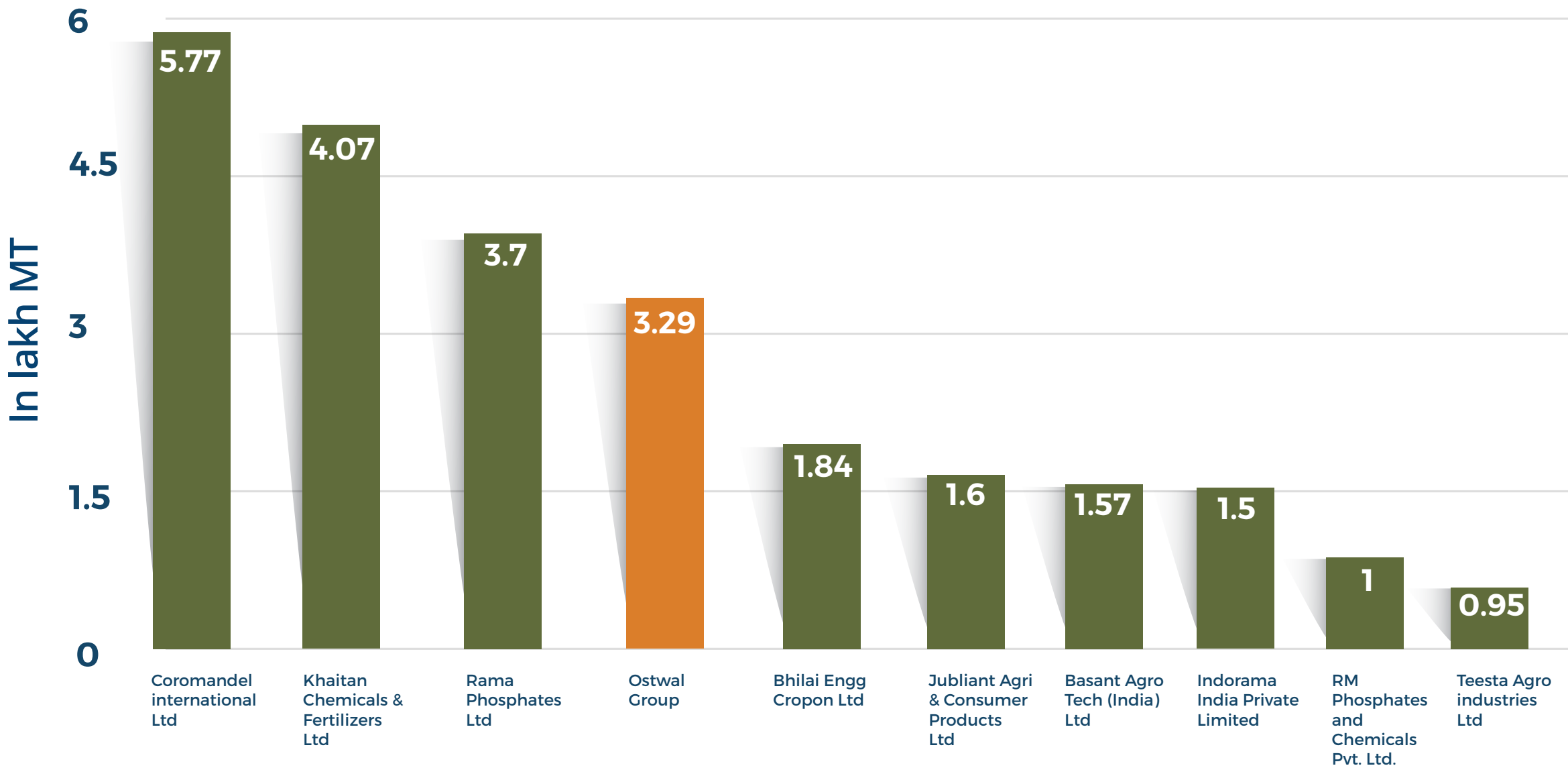
03.

From Fertilizers to Fertilizers and Chemicals

Prior to 2016, our business was confined to manufacturing of BRP and fertilizers (SSP, GSSP). In 2016, we planned to diversify our business operations and thus forayed into the chemical sector by setting a separate technologically advanced plant (Unit - II) in Sourai, Tehsil Banda, Dist. Sagar, M.P.

TRANSFORMATION OF OSTWAL GROUP

FROM SMALL TO 4TH LARGEST SSP MANUFACTURER IN INDIA

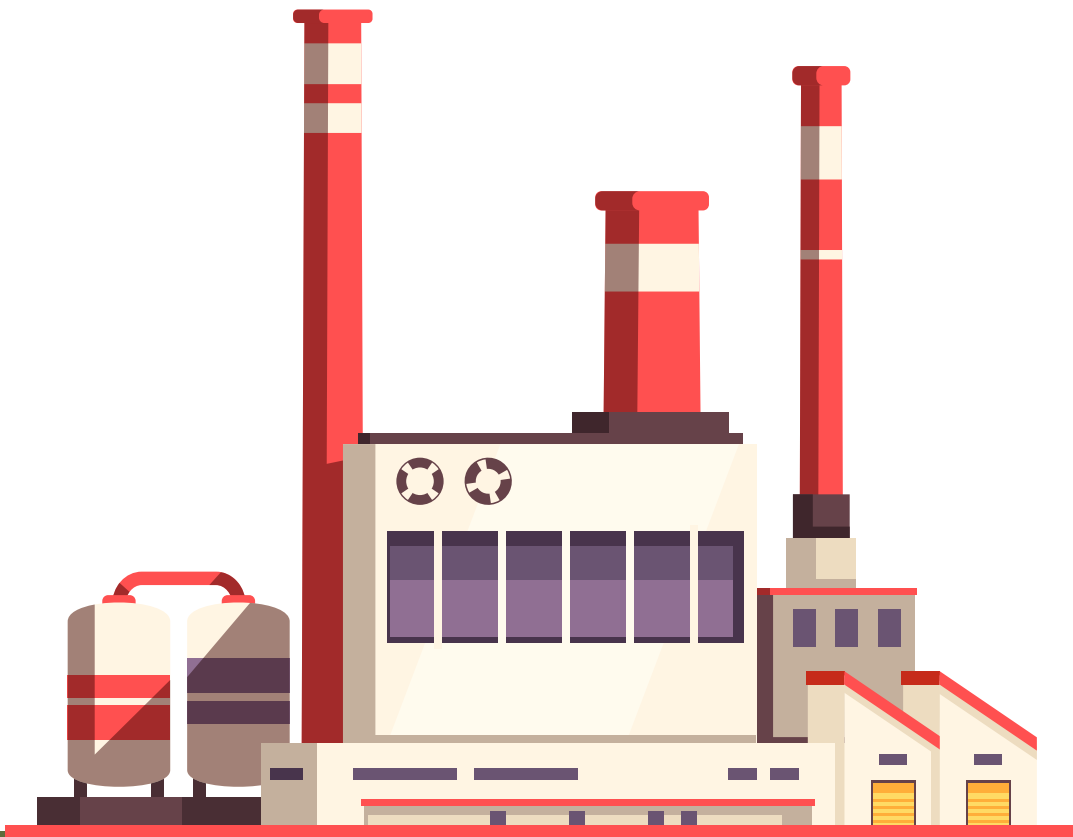


The total sales in India of SSP for the F.Y. 2019 – 20 stood at 42.09 Lakh MT

Ostwal Group stand at 4th position and accounted for ~8% of total SSP market share in India in FY 20. (Source : <http://m-fms.nic.in/>).

A MEGA TSP& NPK FERTILIZER PLANT

OUR NEXT TRANSFORMATION



We are determined to deliver a mega TSP (Triple SSP)&NPK (Nitrogen, Phosphorous and Potash) Plant in Madhya Pradesh by the end of 2020. The project comprises of three backward integrated units for manufacturing of BRP, Sulphuric acid and Phosphoric acid with total cost of Rs. 93 crores.

TASKS COMPLETED	TASKS TO BE COMPLETED BY 2020
Land admeasuring to 233000 sq. mtr has been allotted by AKVN in 2013 at Sagar M.P.	We propose to complete the project construction work by December'20, subject to timely clearance from Statutory Authorities and other factors.
The construction work of factory building was started in the month of April 2019 and is in full swing.	We plan to commence commercial production of TSP and NPK Fertilizers by the end of 2020*
Over 45 % of the total cost of project has been incurred till date.	

**Based on Management Estimates*

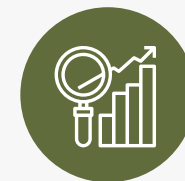
TSP & NPK-FUTURE OF INDIAN FERTILIZERS MARKET OPPORTUNITY IN ADVERSITY



TSP is an upgraded version of SSP. While it has not become popular in India, but in many neighboring countries, TSP is widely used. We believe that our indigenous production of TSP would be highly cost effective as compared to import cost of TSP, and thus would be easily marketable.



NPK is considered as one of the finest fertilizer in India as it consist of all the three macro nutrients i.e. Nitrogen, Phosphorous and Potassium, which contributes to development and growth of plants. We see a huge potential in NPK Market in future.



Majority of Indian farmland is experiencing stagnating or declining crop yields as a result of constant deterioration in soil quality, inadequate and imbalanced nutrients, due to lack of value added fertilizers.



Extreme stress on resources like water & labour, which can be reduced to an extent by using water efficient technologies like drip irrigation which drive demand for water soluble fertilizers



Other factors that will contribute to the increase of complex fertilizers (TSP & NPK) sales in India includes farmers' shift towards cash crops, gradual awareness of balanced dose of nutrients, availability of soil health reports, the market development and awareness works done by public and private industry players.

“Deep within every crisis is an opportunity for something Beautiful”



Q1 FY 21 : FINANCIAL HIGHLIGHTS

Q1 FY 21 : FINANCIAL HIGHLIGHTS

Total Revenue for the quarter increased to Rs. 495.6 Mn, up by 90% as compared to Rs. 261.1 Mn in Q1FY20

PAT Margin for the period stood at 12% as compared to 12.2% in Q1FY20

EBITDA for the quarter expanded by 88% to Rs. 116.7 Mn as against Rs. 62.05 Mn in Q1FY20

Basic EPS increased to Rs. 2.71 (up by 86.9% as compared to Q1FY20)

The Company's plan to commence its mega TSP & NPK plant in M.P. by end of 2020 remains intact.

The EBITDA margin for the quarter was at 23.54% as compared to 23.76% in Q1FY 20.

PAT for the period stood at Rs. 59.4 Mn, increased by 86.5% as against Rs. 31.8 Mn in Q1 FY 20

The segment profit for fertilizer segment expanded exponentially from Rs. 33.62 Mn in Q1 FY20 to Rs. 91.65 Mn in Q1FY21.



FINANCIAL HIGHLIGHTS: Q1 FY2021

REVENUES

₹495.24 MN

INCREASED BY
89.72% y-o-y

EBITDA

₹116.65 MN

INCREASED BY
87.98% y-o-y

EBITDA Margin

23.54%

LOWERED BY
95% y-o-y

PAT

₹ 59.38MN

INCREASED BY
86.54% y-o-y

PAT Margin

11.98%

DECREASED BY
1.71% y-o-y

EPS

₹2.71

INCREASED BY
86.54% y-o-y

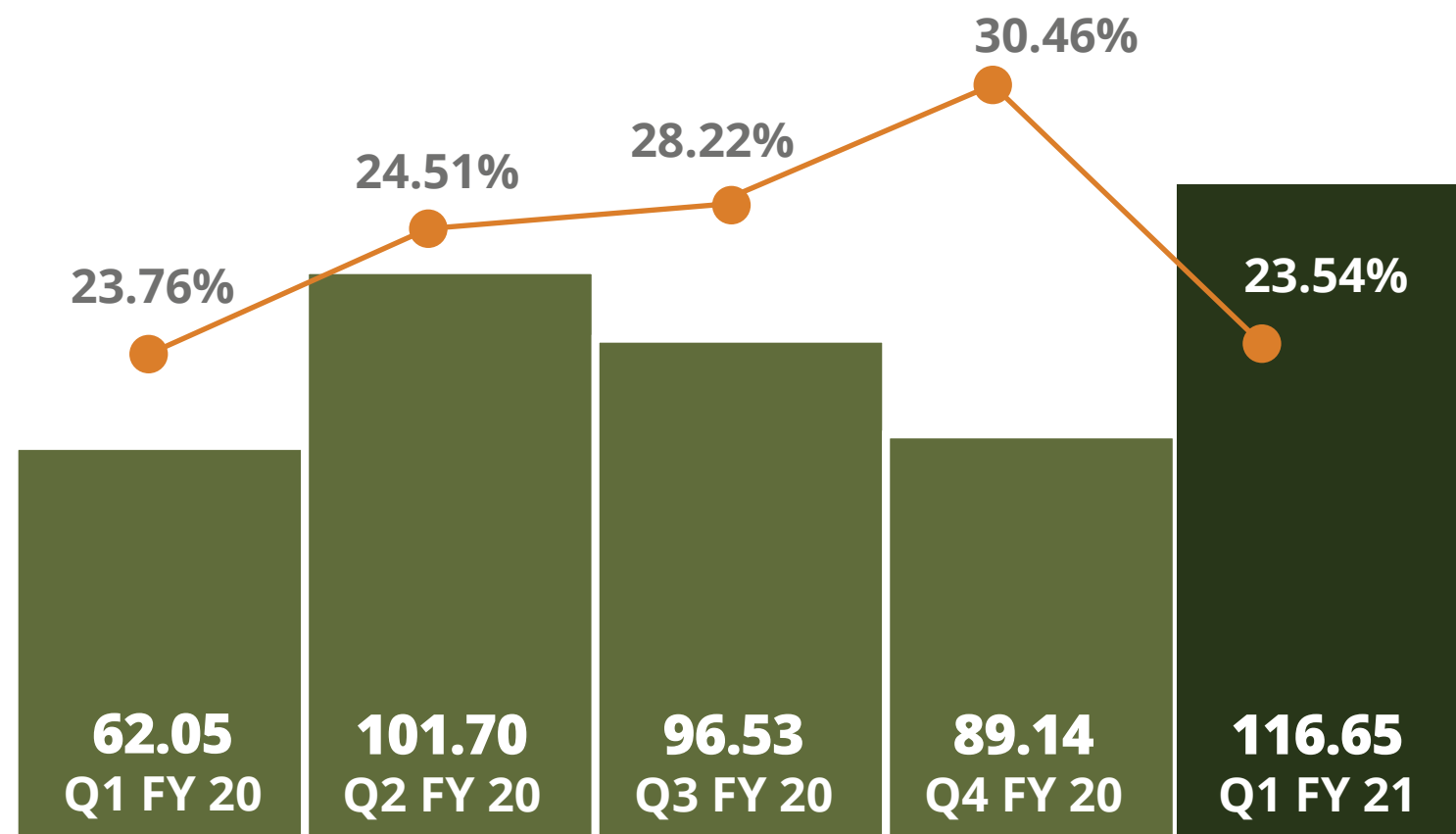


Particulars	Q1FY21	Q1FY20	Y-o-Y growth	Q4FY20	Q-o-Q growth	FY 2020	FY 2019	Y-o-Y
Total Income	495.58	261.13	89.79%	292.66	69.34%	1310.88	1163.20	12.70%
EBITDA	116.65	62.05	87.98%	89.14	30.86%	349.42	297.65	17.39%
EBITDA Margin (%)	23.54%	23.76%	-0.95%	30.46%	-22.72%	26.67%	25.59%	4.17%
Net Profit after tax	59.38	31.84	86.54%	30.13	97.10%	148.38	114.26	29.78%
PAT Margin (%)	11.98%	12.19%	-1.71%	10.29%	16.39%	11.32%	9.83%	15.16%
EPS	2.71	1.45	86.54%	1.38	97.10%	6.77	5.22	29.78%

TREND IN EBITDA AND PAT (QoQ)

EBITDA Trend

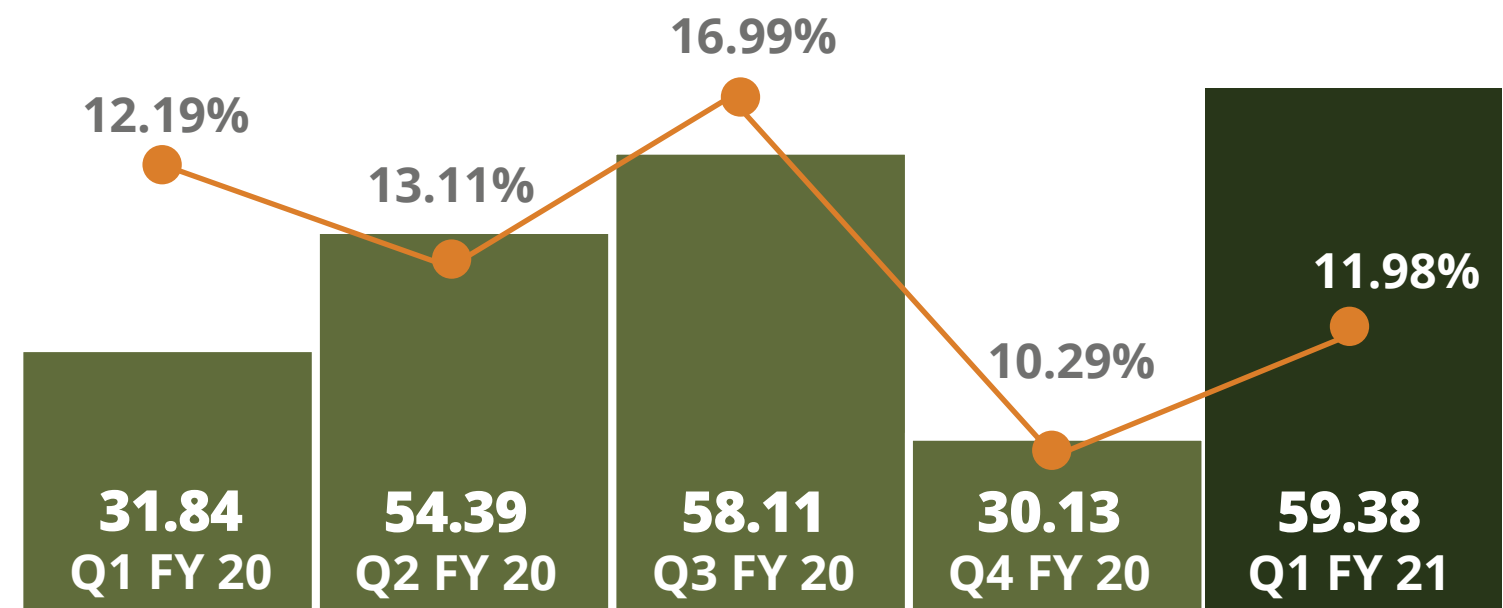
(Rs. in Mn.)



EBITDA (in Mn.) EBITDA Margin

PAT Trend

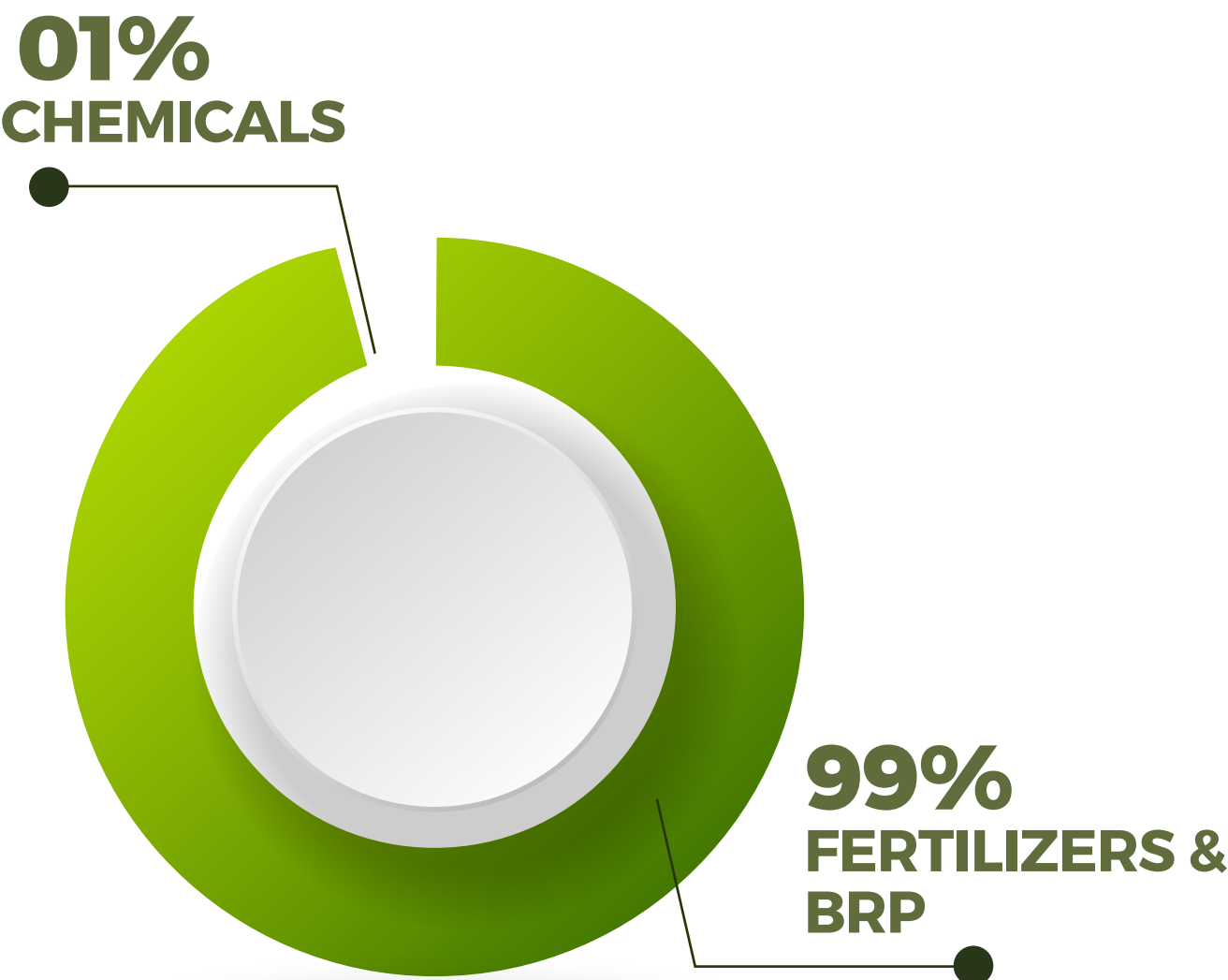
(Rs. in Mn.)



PAT (Rs. in Mn.) PAT Margin

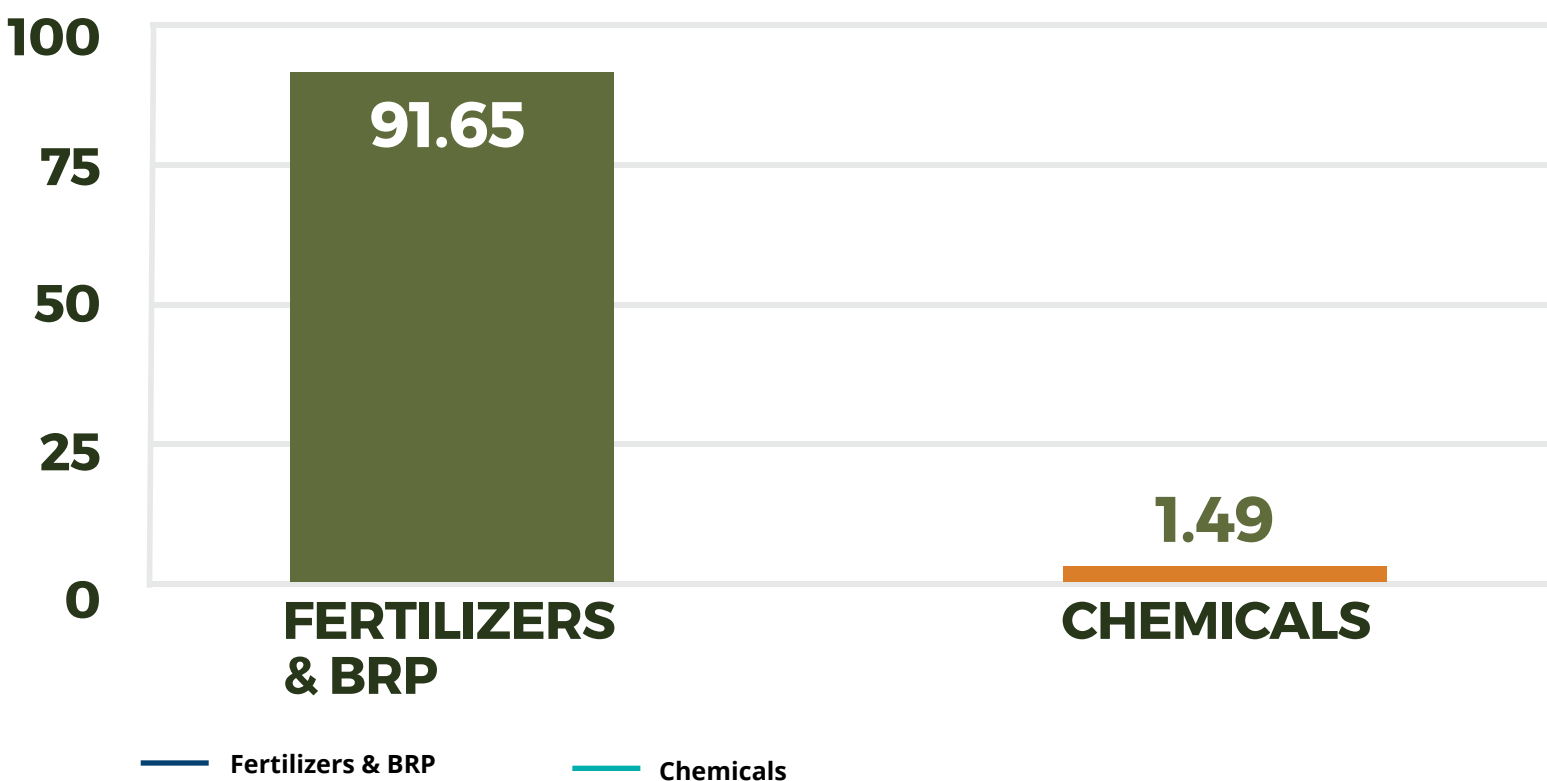
Q1 FY21: REVENUE BREAKUP & SEGMENT PROFIT

REVENUE BREAKUP



Total Revenue (Q1 FY21) – Rs. 495.24 Mn

SEGMENT PROFIT



Total EBIT (Q1 FY21) – Rs. 93.14 Mn

Statement of Profit & Loss

Particulars	Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Rs. in Million	Rs. in Million	Rs. in Million	Rs. in Million
Revenue from Operations	495.24	290.66	261.04	1,308.64
Other Income	0.34	2.00	0.08	2.25
Total Income (I+II)	495.58	292.66	261.12	1310.88
Expenses				
Cost of Material Consumed	208.53	154.02	156.34	670.68
Changes in Inventories of Finished Goods, work in	31.35	-41.67	-52.06	-98.30
Employee benefits expense	23.93	50.08	17.20	79.92
Depreciation and amortisation Expense	23.17	32.01	25.78	104.11
Finance Costs	8.58	11.18	5.29	30.65
Other Expenses	115.12	41.08	77.59	309.17
Total Expenses	410.68	246.70	230.14	1,096.22
Profit before tax	84.90	45.96	30.98	214.66
Total Tax Expenses / (reversal)	25.52	15.83	-0.85	66.29
Net Profit/Loss after tax	59.38	30.13	31.84	148.37
% on Revenue	11.98%	10.29%	12.19%	11.32%
EBITDA	116.65	89.14	62.05	349.43
% on Revenue	23.54%	30.46%	23.76%	26.67%

OSTWAL GROUP: BRINGING PROSPERITY TO MILLIONS OF FARMERS

OSTWAL GROUP

LISTED

Krishana Phoschem Limited
Fertilizers & Chemicals

Madhya Bharat Agro Products Ltd.
Fertilizers & Chemicals

UNLISTED

Ostwal Phoschem (India) Limited
Fertilizers

Seasons International Pvt. Ltd.
Agro-commodities

Shri Ganpati Fertilizers Ltd.
Fertilizers

Nirmala Realinfrastructure Pvt. Ltd.
Real Estate

Kanchi Resorts Pvt. Ltd.
Hospitality

Total Installed Capacity of the Group.

SSP – 5.31 lakhs MT p.a.

Sulphuric Acid – 1.36 lakhs MT p.a.

BRP – 2.99 lakhs MT p.a.

Other chemicals – 1.14 lakhs MT p.a.

Shri Ganpati Fertilizers Limited was the Subsidiary Company of DCM Shriram which is taken over by Ostwal Group in May 2020

“We believe that our journey of transformation is steadily evolving despite challenging business environment. We have come a long way in our strategic path and will continue marching towards a brighter future.”

Disclaimer:- This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating MADHYA BHARAT AGRO PRODUCTS LIMITED (MBAPL) 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. MBAPL undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



MADHYA BHARAT AGRO PRODUCTS LIMITED **(A Unit of Ostwal Group of Industries)**

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