



## Q1 FY22-23: Income from Operations at Rs 2,435 Cr, up by 85%. EBITDA at Rs167 Cr, up 56%.

**02 August, 2022:** Paradeep Phosphates Ltd (PPL) today declared its financial results for the quarter ended 30th June, 2022. The Company reported income from operations at INR 2,435 Cr, up by 85% as compared to INR 1,316 Cr of the corresponding quarter of previous year. EBITDA for the quarter is INR 167 Cr up by 56% as compared to INR 107 Cr of the corresponding quarter of the previous year. PAT for the quarter INR 63 Cr, compared to INR 60 Cr for corresponding quarter of previous year.

Commenting on the results, Mr. S Krishnan, Managing Director, Paradeep Phosphates said, *“During the first quarter, we have added significant capacities through organic as well as inorganic route. This includes completion of revamp of three out of our four granulation trains at Paradeep site and also completion of the acquisition of the Goa plant which has in turn added 1.2 million MT to our overall capacity. With this, PPL now has an annualised capacity of 2.85 MMTPA as of 30<sup>th</sup> June’22. This quarter also marks the launch of a new product from our portfolio – the NPK 14:28:0 – a product that is a balanced combination of “N” and “P” ingredients and helps to further deepen our farmer linkages. While the Paradeep unit continues to perform well taking advantage of the deep supply chain linkages and long term procurement contracts, our current quarter performance has been impacted due to the various acquisition related costs such as stamp duty charges and the start-up costs of the urea-ammonia operations – all of which have been expensed off as per accounting standards. We believe robust demand will continue for sector on account of low inventory, good monsoon and high level of reservoir.”*

### **Performance Highlights Q1 FY22-23**

- Revenue from operations at INR 2435 crores, up by 85%, as compared to INR 1316 crores of Q1 FY 21-22.
- EBITDA at INR 167 crores, up by 56%, as compared to INR 107 crores of Q1 FY 21-22.
- Total fertilizers produced at 283,624 MT vis a vis 227,785 MT in Q1 FY 21-22.
- New NPK grade NPK 14:28:0 launched. Improves farmer choice in their quest for a soil-specific and crop-specific applications.
- Acquisition of the Goa fertilizer plant completed as on June 1<sup>st</sup> 2022. Has added 1.2 million MTPA to the company’s total capacity. As of June 30<sup>th</sup> 2022, the company’s annualized capacity stands at 2.85 million MT per annum.
- Finance cost have increased due to increase in subsidy outstanding and currency volatility vis-à-vis previous year.

### **PARADEEP PHOSPHATES LIMITED**

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- Fertilizer demand expected to remain firm for ongoing Kharif and the Rabi seasons, given the low stocks and healthy rainfall projections.

### **About Paradeep Phosphates Limited**

Paradeep Phosphates Limited (PPL) is one of India's largest private sector phosphatic players, producing a wide range of phosphatic grades including DAP, N-10, N-12, N-14, N-19, N-20 and N28. The company's Goa Plant also produces Urea. PPL is a key supplier of fertilizers to the states of Maharashtra, Karnataka, Odisha, Bengal, UP, MP, AP, Telengana, Chattisgarh and MP. The company is also a major supplier of various industrial products like Gypsum, Zypmite, HFSA (Hydrofluorosilicic Acid), Sulphuric Acid & Ammonia.

In May 2022, PPL successfully completed the INR 1500cr initial public offering (IPO) and used part of the proceeds to complete the acquisition of the 1.2 million MT fertilizer plant at Goa. PPL's current promoter, "Zuari Maroc Phosphates Pvt Ltd", is a 50:50 joint venture between Zuari Agrochemicals and the OCP Group of Morocco.

PPL currently has a total capacity of close to 2.85 million MT, of which 0.4 million MT is Urea and the balance 2.45 million MT is phosphates. The company has 2 large manufacturing facilities - one at Paradeep in Odisha and another at Zuarinagar, Goa.

The company's products are marketed under the brand names of "**Jai Kisaan**" and "**Navratna**" with over four decades of brand equity. The company has a customer base of approximately 8.1 million farmers spread across 17 states.

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