



October 17, 2025

National Stock Exchange of
India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 543530
Company's Symbol in NSE : PARADEEP
ISIN : INE088F01024

Sub: Press release - Paradeep Phosphates Completes Merger with Mangalore Chemicals & Fertilizers, Boosts Capacity by over 23% and Strengthens National Reach

With reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with merger of Mangalore Chemicals & Fertilizers Limited with Paradeep Phosphates Limited, effective from 16th October, 2025, for your information and record.

Thanking you,

Yours faithfully,
For Paradeep Phosphates Limited

Sachin Patil
Company Secretary

Encl: As above

PARADEEP PHOSPHATES LIMITED

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Paradeep Phosphates Completes Merger with Mangalore Chemicals & Fertilizers, Boosts Capacity by over 23% and Strengthens National Reach

Bengaluru, India, October 16, 2025: Paradeep Phosphates Limited (PPL) today announced the merger of Mangalore Chemicals & Fertilizers Limited (MCFL) with Paradeep Phosphates Limited (PPL), effective from 16th October, 2025.

With this merger, PPL becomes one of the largest fertilizer producers in the private sector, as MCFL is now fully integrated into its operations, creating a unified company with a strong, consolidated national footprint. The combined entity enhances PPL's manufacturing scale and market reach, increasing total fertilizer production capacity by over 23% — from 3.0 million to 3.7 million metric tonnes per annum.

The merger strengthens PPL's presence in southern India while complementing its established markets in the north, west, central, and eastern regions — further reinforcing its pan-India coverage. Together, the combined entity will benefit from a wider product portfolio and a more efficient supply chain. By pooling the assets and expertise of both companies, PPL can now offer a broader crop-specific fertilizer mix, better inventory planning, and optimized distribution through an extensive network of dealers and partners. The integration also brings economies of scale in production and logistics, helping reduce costs and improve service quality for farmers and customers across the country.

Anchored in the shared belief of “Farmer First,” the merger strengthens PPL's long-standing commitment to advancing Indian agriculture and ensuring that every step of growth translates into value for the farming community.

Mr. Suresh Krishnan, Managing Director & CEO of Paradeep Phosphates, said, *“This merger marks a significant milestone in PPL's growth journey. Together, we can operate at a larger scale and offer a stronger, more agile, and diverse product portfolio. Our expanded distribution network and streamlined supply chain will enable us to serve farmers more effectively across India. Guided by our shared belief in putting the farmer first, this combined strength positions us for future growth and reinforces our commitment to delivering lasting value to all stakeholders.”*

About Paradeep Phosphates Limited

Paradeep Phosphates Ltd (PPL) is a leading company in India's phosphatic fertilizer industry, with a total production capacity of 3 million metric tonnes (MT), including 2.6 million MT of phosphates and 0.4 million MT of urea. Its two manufacturing units in Paradeep, Odisha (1.8 million MT), and Zuarinagar, Goa (1.2 million MT), produce a wide range of fertilizers, including DAP and various NPK grades (N-10, N-12, N-14, N-19, N-20, N-28), as well as urea. PPL caters to over 9.5 million farmers through 95,000 retail points across 15 Indian states and supplies industrial products such as gypsum, HFSA, sulphuric acid, and ammonia.

The company's strengths include raw material sourcing through long-term contracts; backward integration in phosphoric acid, sulphuric acid, and ammonia; efficient storage, inbound, and outbound

logistics, a captive berth at Paradeep port; flexible DAP/NPK production lines; and a robust pan-India distribution network, supported by strong brands of "Jai Kisaan" and "Navratna".

Since 2022, PPL has increased its production capacity from 1.2 million MT to 3 million MT, driven by organic growth at the Paradeep plant and the acquisition of the Goa unit in June 2022. The company has also strengthened its backward integration in phosphoric acid to 5 lakh tonnes per annum.

At PPL, ESG is an embedded part of its growth journey and is overseen by the Board and an executive steering committee. The company adheres to global standards, including the GRI, SASB, and UN-SDGs, and annually publishes both ESG and BRSR reports including its carbon footprint across Scope 1, 2, and 3 emissions. PPL has achieved an ESG score of 75 in S&P's Corporate Sustainability Assessment 2024 placing it in the top 98th percentile globally in chemicals sector.

Founded in 1981 as a joint venture between the Government of India (GoI) and the Republic of Nauru, PPL became a public sector entity in 1993. In 2002, GoI divested nearly 80% of its stake to Zuari Maroc Phosphates Pvt. Ltd. (ZMPPL), a joint venture between Dr. K K Birla's Zuari Group and Morocco's OCP Group. Following its IPO in May 2022, PPL transitioned into a private company, with GoI selling its residual 19.55% stake, and ZMPPL becoming the majority owner with 56.08 % stake.
