



Press Release

Paradeep Phosphates declared Q1 FY 25 Results;

Quarterly profitability improves Year-over-Year

01st August, 2024: Paradeep Phosphates Ltd (PPL) today declared its financial results for quarter that ended on 30th June, 2024.

The company reported Q1 FY 25 Income from operations at Rs 2377 crores. Total volumes of fertilizer produced during this quarter stood at 5,39,194 MT, while total sales of fertilizer was 5,54,571 MT.

The comparative Q1 FY 25 production volumes vis-à-vis that of Q1 FY 24 were impacted due to a brief plant shutdown at the Paradeep unit in April 2024.

The company, however, successfully produced varied new grades of NPK including NPK 14, NPK-19, and introduced a new grade of fertiliser TSP (Triple Super Phosphate), and these have been well received by the farmers. The company has launched its biogenic nano DAP and Urea products under the brand name Jai Kisaan Navratna Nano Shakti. The Nano Urea contains 8% Nitrogen, while the Nano DAP contains 6% Nitrogen and 16% P₂O₅. The company has sold ~30,000 and ~26,000 bottles of Nano DAP and Nano Urea respectively during the quarter.

Commenting on the results, Mr. S Krishnan, Managing Director, Paradeep Phosphates said,

“Our competency in sourcing raw materials, manufacturing a diverse range of fertilizer grades, and our extensive reach across 15 states positions us advantageously in the market.

Although we aimed for a stronger start to FY 25, a shutdown at our Paradeep unit in April resulted in a production loss of approximately one month. We will work to cover this shortfall throughout the year.

On a positive note, we have observed a good reception for the unique NPK grades we introduced this quarter, including our nano-products. The marginal benefits of our phosphoric acid backward integration are also beginning to materialize.

We remain optimistic about the Kharif demand, supported by favorable monsoon conditions. Our commitment to serving our markets with the best product mix for the upcoming season remains unwavering.”

PARADEEP PHOSPHATES LIMITED

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Performance Highlights : Q1 FY 25

- Total Income in Q1 FY 25 is Rs 2377 crores, lower by 22% YoY.
- Total production volumes stood at 5,39,194 MT, lower by 16% YoY.
- Paradeep site produced 2,64,410 MT of finished fertilizers, lower by 25% YoY.
- Goa site produced 2,74,784 MT of finished fertilizers, lower by 7% YoY.
- Total sales volumes of finished fertilizer reached 554,571, marking a decline of 11% YoY. Sales volumes exceeded production volumes for the quarter, indicating the company's capability to sell beyond its production capacity.
- The EBIDTA and PBT for Q1 FY 25 stood at Rs 166 crores and Rs 14 crores respectively.
- While key raw material prices remained stable from Q4 FY 24 to Q1 FY 25, we are observing a rise in prices in Q2 FY 25.
- With favorable monsoon conditions in June 2024 and robust reservoir levels, fertilizer demand is projected to remain strong throughout the Kharif season of FY25.

About Paradeep Phosphates Limited

Paradeep Phosphates Limited (PPL) is one of India's largest private sector phosphatic fertilizer companies, producing a wide range of phosphatic grades including DAP, N-10, N-12, N-14, N-19, N-20 and N28. PPL currently has a total capacity of 3 million MT, of which 0.4 million MT is Urea and the balance 2.6 million MT is phosphates. It has two large manufacturing facilities located at Paradeep, Odisha and at Zuarinagar, Goa respectively. The company's Goa plant alone produces Urea.

PPL is a key supplier of fertilizers to the states of Maharashtra, Karnataka, Odisha, Bengal, UP, MP, AP, Telengana, Chattisgarh and MP. It also supplies industrial products like Gypsum, Zypmite, HFSA (Hydrofluorosilicic Acid), Sulphuric Acid and Ammonia.

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 over 9 million farmers spread across 15+ states.

PPL is promoted by Zuari Agro Chemicals and OCP Group of Morocco, jointly holding 56.1% of PPL through Zuari Maroc Phosphates Pvt Ltd (ZMPPL).

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