



**Paradeep Phosphates Posts Strong Q1 FY26 Results
34% Sales Growth and 23% Higher Production Volumes**

29 July 2025, Bengaluru: Paradeep Phosphates Ltd (BSE: 543530, NSE: PARADEEP), India's second-largest private-sector phosphatic fertilizer company, yesterday reported its financial results for the quarter ended 30th June 2025, delivering robust operational, financial, and strategic performance.

For Q1 FY26, the company reported **revenue from operations of ₹3,754 crore**, up 58% year-on-year. **EBITDA** (including other income) **doubled to ₹493 crore**, while **profit before tax (PBT)** stood at **₹342 crore**. **Profit after tax (PAT)** came in at a healthy **₹256 crore**, supported by strong fertilizer sales.

Operationally, PPL achieved **production of 6.64 lakh tonnes** and **primary sales of 7.42 lakh tonnes**, representing **23% and 34% year-on-year growth**, respectively. The company served over **9.5 million farmers** across **15 states** through a network of **95,000+ retail points**. Demand was led by crop- and soil-specific NPK grades, with **N-20 sales** reaching a record **2.24 lakh tonnes**. PPL also achieved high **POS sales velocity**, improving receivables and working capital efficiency, while continuing its innovation-led approach by selling nearly **7 lakh bottles of nano fertilizers**.

Production of intermediaries also saw strong growth, with **phosphoric acid** volumes **rising 22% YoY to 113 KTPA** and **sulphuric acid** production **increasing 30% YoY to 283 KTPA**.

Despite an upswing in key raw material prices, PPL leveraged its **long-term supplier relationships, strategic sourcing, and on-site storage capabilities** to maintain cost efficiency and supply continuity.

Commenting on the performance, **Mr Suresh Krishnan, Managing Director & CEO** of Paradeep Phosphates, said

"PPL delivered a strong financial and operational performance in Q1, aided by favorable rainfall and healthy reservoir levels. Our operational momentum translated into record sales volumes, driven by N-20 and our value-added NPK grades N-10, N-12, and N-19. Year-on-year, sales and production volumes rose 34% and 23%, respectively, reflecting both market demand and our execution strength.

Our backward integration projects remain firmly on track, positioning us to further enhance profitability margins over the medium term. At the same time, we continue to demonstrate fiscal discipline, with a lean cash conversion cycle and a healthy net debt-to-equity position. In June, we also secured shareholder approval for our merger with MCFL, which is now advancing through its final regulatory stages.

Looking ahead, we remain committed to creating value for our stakeholders by leveraging PPL's integrated value chain capabilities—from global sourcing and efficient production to expansive distribution and trusted brand equity—to better serve the soils and farmers of India."



Q1 FY 26 Highlights

- **PAT** increased to ₹256 crore, driven by strong fertilizer sales.
- **Revenue** from operations rose **58% YoY** to ₹3,754 crore.
- **EBITDA (including other income)** doubled YoY to ₹493 crore.
- **Profit before tax (PBT)** rose to ₹342 crore.
- **Production volumes:** 6.64 lakh tonnes (+23% YoY).
- **Primary sales volumes:** 7.42 lakh tonnes (+34% YoY).
- **N-20 sales** reached a record **2.24 lakh tonnes**.
- **Nano fertilizer sales (nano-DAP & nano-urea): 7 lakh bottles**.
- **Net debt-to-equity ratio** maintained at a healthy **0.77** times

Strategic Projects

- **Sulphuric acid expansion** at Paradeep (from 1.39 MMTPA to ~2 MMTPA) is progressing on schedule and expected to commission by **Q3 FY26**.
- **Phosphoric acid expansion** at Paradeep (from 0.5 MMTPA to 0.7 MMTPA) is slated for completion within **two years**.
- **The merger with MCFL received shareholder approval in June** and is **currently progressing** through the **final stages** of the **NCLT process**.
- With **favorable government policies**, a **forecast of above-average monsoons**, and a **growing emphasis** on **soil health**, **food security**, and **balanced fertilization**, **fertilizer demand in India is expected to remain strong**.

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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.