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Nourishing the Future - Feeding the Nation

Corporate Presentation

March 2025

Agenda

- **PPL Business Overview**
- **PPL Investment Case**
- **Financial and Operational Summary**

PPL Business Overview

Business Overview



About PPL

Paradeep Phosphates Limited (PPL) is India's second-largest private sector phosphatic fertilizer company with a capacity of **3.0 MMTPA**



Manufacturing Units, Capacity

The Paradeep unit (1.8 MMTPA) can **produce DAP** and various **NPK grades**, while the Goa unit (1.2 MMTPA) can produce **unique NPK grades** (0.8 MMTPA) and **urea** (0.4 MMTPA)



Brands and Key Products

PPL's brands, **Jai Kisaan** and **Navratna**, hold strong equity in the minds of farmers



Sales and Distribution

PPL's competencies are in sourcing critical raw materials, producing DAP and various NPK grades, and selling to over **9.5 million farmers** through a wide distribution network of over **95,000 retailers** across **15 states** in India. PPL also has a small industrial portfolio



Promoter Profile

PPL is promoted by Dr. K K Birla Group's Zuari Agro Chemicals and Morocco's OCP Group, jointly holding 56.1% of the company through ZMPPL (Zuari Maroc Phosphates Pvt Ltd)

Key Metrics in FY 25

2

Manufacturing Plants

3.03 Million Tonnes
Fertilizer Volumes Sold

Rs. 139,316
Revenue

9.5+ Million
Farmer Connect

1,500+
Permanent Employees

15 States
Geographical Presence

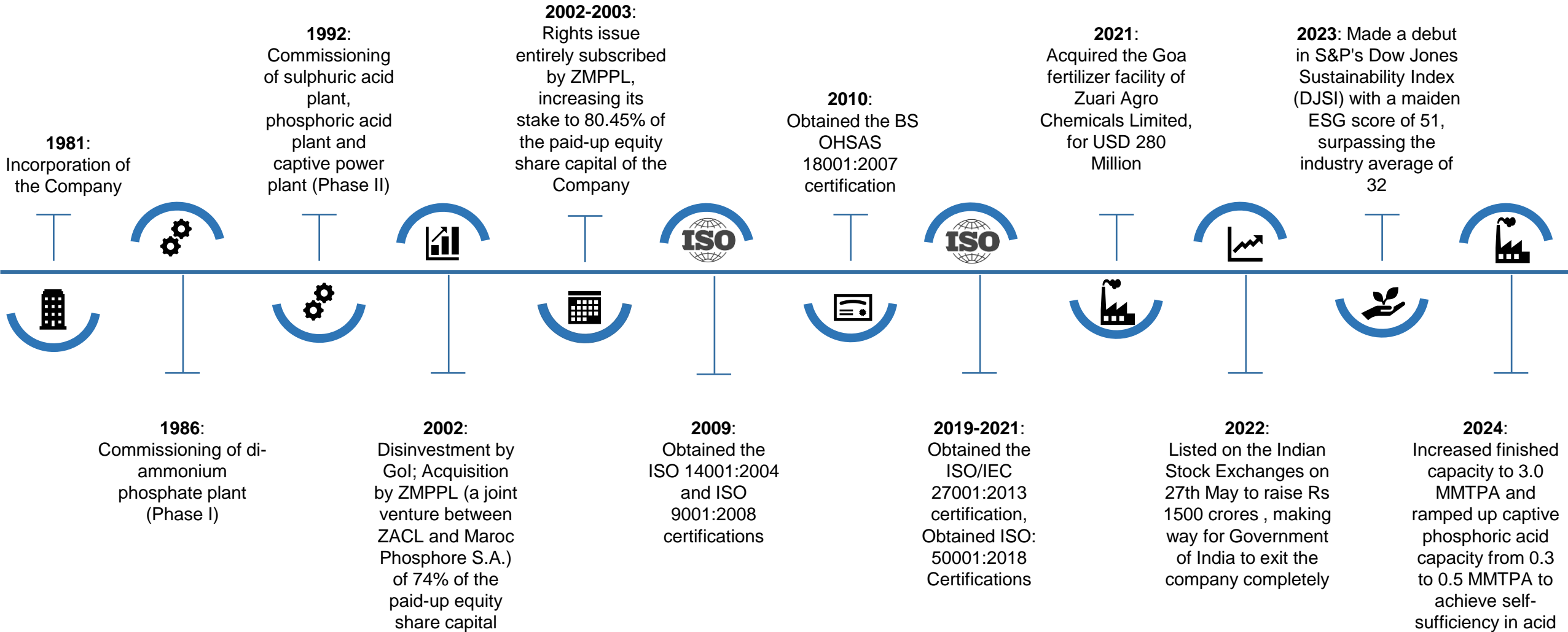
ICRA A+ Stable
Credit rating

0.78x
Net Debt to Equity

15%
RoCE

14%
RoE

PPL's Evolution Over The Years



PPL Investment Case

Investment Case: PPL's Competitive Advantages



Raw Material Sourcing

- Competitive edge in sourcing raw materials via **long-term agreements** with suppliers
- **Supplier relationships** coupled with **backward integration** help hedge global price volatility
- Close proximity to ports enhances inbound logistics. PPL owns a **captive berth** at Paradeep port, using a 3.4 km conveyor pipeline for transport
- The Goa plant also benefits from its location near Mormugao Port



Manufacturing & Storage Capabilities

Paradeep Plant:

- Backward integration of P_2O_5
- **2/3rd Land** available for future expansion
- Green Power via making of captive sulphuric acid

Goa Plant:

- Backward integration of ammonia
- Diversified product portfolio
- Access to developed markets

Availability of **extensive storage area** for raw materials and finished goods at both plants



Wide product basket with unique grades

Consumer Product Portfolio:

• Core Products:

NPK-20:20:0:13, NPK-19:19:19, NPK-28:28:0, DAP-18:46:0, NPK-12:32:16, NPK-10:26:26

• Newer Products:

TSP-0:46:0, Nano DAP, Nano Urea, NPK-14:35:14

• Industrial Products:

Phospho-gypsum, Sulphuric Acid, NH_3 , HFSA

- **Circular Product** Zypmite



Pan India Sales Network and Strong Brand Equity

Flagship Brand

- Jai Kisaan Navratna

Extensive Pan-India Network

- 15 States in India
- 23 regional marketing offices
- 590+ stock points
- 5,600+ dealers
- 95,000+ retailers

Consumer Base

- 9.5+ Million Farmers

Strong channel loyalty programme



ESG centric Organization with Strong Promoters

Environment

- Focus on energy, water, waste, emissions, climate, biodiversity

Social

- Focus on labor practices, human rights, human capital development, health and safety, customers and communities

Governance

- Focus on risk management, cybersecurity, transparent reporting

Promoters – OCP and Zuari - play symbiotic role in resource ownership and manufacturing & distribution respectively

1. Industry Dynamics (a) – Indian Agriculture



Key facts about Indian Agriculture

Largest

Rice exporter
(FY25)

Largest

Milk Producer
(FY25)

Largest

Pulses Producer
(FY25)

**USD
51.9 Bn**

Total Agriculture
Exports
(FY25)

**USD
38.5 Bn**

Total Agriculture
Imports
(FY25)

**164 Mn
Tonne**

Total Horticulture
Crop Production
(FY25)

**USD
100 Bn**

Target Agri Export
by 2030

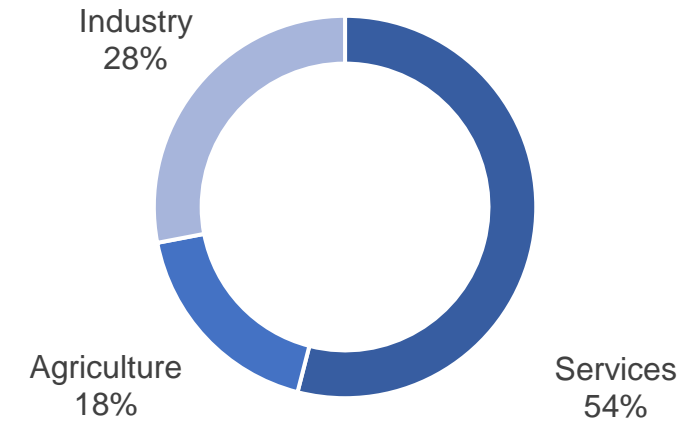
**USD
34 Bn**

Value of Agritech in
India by 2027

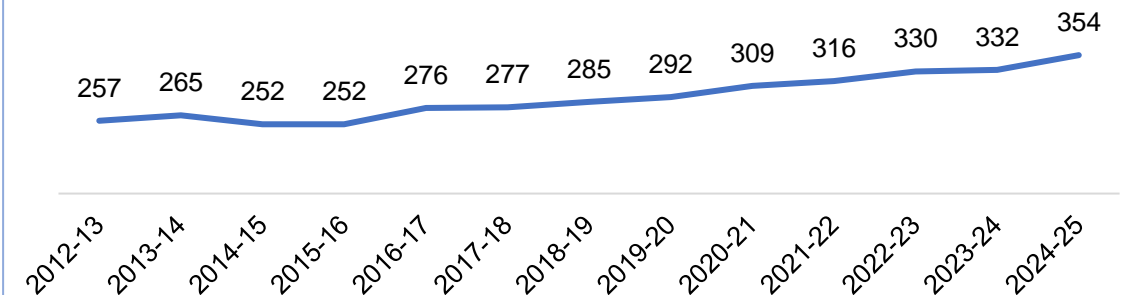
**USD 34
Bn**

Projected
Agritech
market in 2027

Share of key sectors in GDP (FY25)



Total Food Grain Production in MMT



1. Industry Dynamics (b) – Indian Fertilizer



Key facts about Fertilizer Industry in India

**2nd
Largest**

Consumer of fertilizers
in the World

**3rd
Largest**

Producer of fertilizers
in the World

**69.4
MMTPA**

Total sales
in FY25

**50.98
MMTPA**

Total Production
in FY25

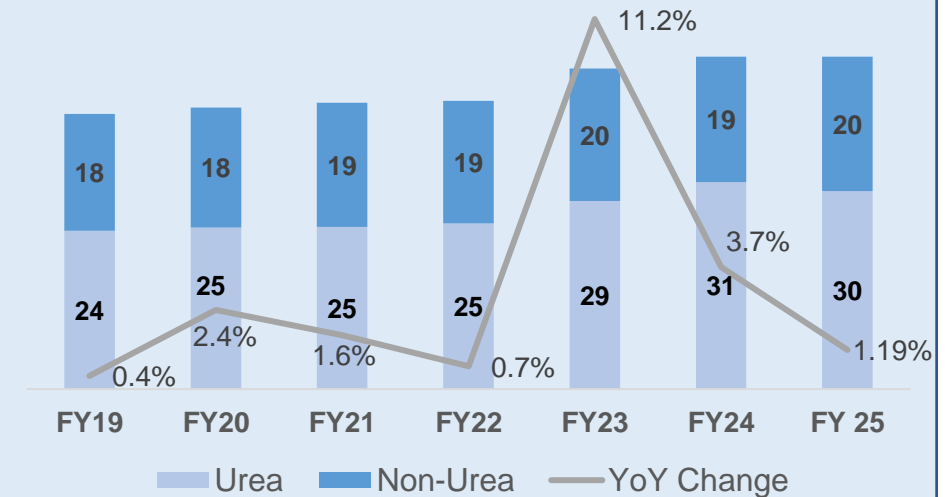
4.0%

Production CAGR
from FY19 – FY25

**INR 1,641
Bn**

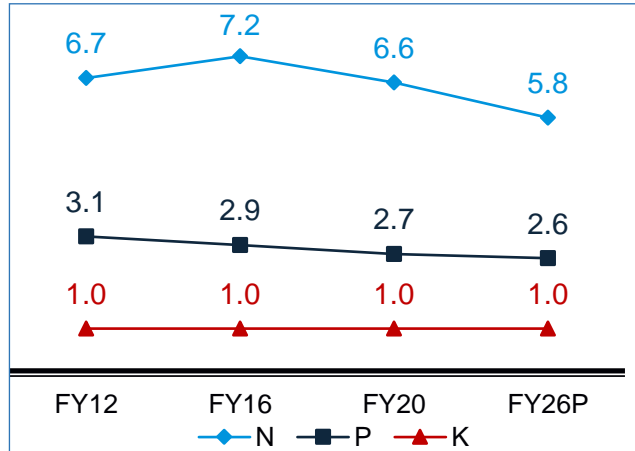
Allocated government
subsidy in FY25

Indian Fertilizer production has grown from
42 Mn Tonnes in FY19 to 51 Mn Tonnes in FY25

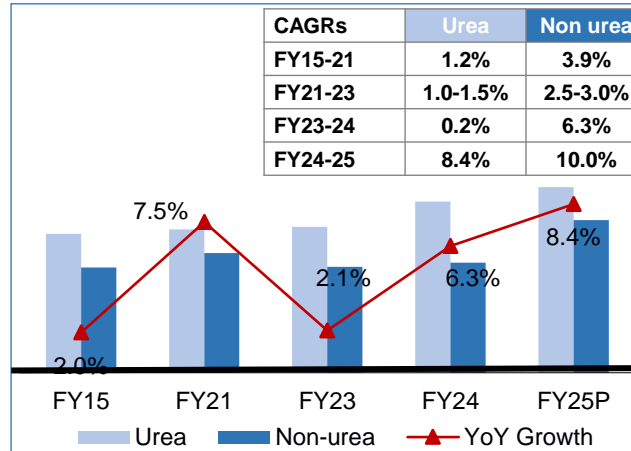


1. Industry Dynamics (c)

N – P – K Consumption Trend



Fertiliser Consumption Trend



CAGRs	Urea	Non urea
FY15-21	1.2%	3.9%
FY21-23	1.0-1.5%	2.5-3.0%
FY23-24	0.2%	6.3%
FY24-25	8.4%	10.0%

Key Macroeconomic Growth Driver

DAP and NPK is expected to lead the growth due to higher demand for fruits and vegetables, sugarcane and cotton

Food Security: Efficient fertilizer use and nutrient management are essential for global food security, improving crop yields, quality, and reducing agriculture's environmental impact, ensuring a sustainable food supply

Government Support: The Indian government promotes fertilizer and boosts agricultural production through subsidies, tax breaks for fertilizer companies, and investment in R&D

Dietary Shifts: Consumers in high-income countries are shifting towards healthier, sustainable diets with more plant-based nutrition

Growing Demand: India, a predominantly agricultural country with a growing population projected to reach 1.5 billion by 2030, faces increasing pressure on food production

Soil Health: one-third of global soil is degraded due to erosion, biodiversity loss, and pollution. While proper fertilizer use enhances soil quality, excess nitrogen can disrupt this balance

Government Policies

Government Increase in Minimum Support Prices (MSP) for Kharif Crops

The Government has increased the MSP for Kharif crops for the 2024-25 marketing season to ensure growers receive remunerative prices. This increase may lead to more Kharif crop cultivation, potentially boosting demand for fertilizers

Government Initiatives to Promote Nano Fertilizers

The Government of India is promoting the use of nano fertilizers by setting up six Nano Urea plants and four Nano DAP plants. Additionally, the 'Namo Drone Didi' Scheme provides drones to 15,000 women SHGs for nano fertilizer application

National Food Securities Act 2013(NFSA)

The Act is implemented across all States/UTs in India, targeting up to 81.34 crore individuals. It aims to ensure national food security by focusing on the availability, access, utilization, and stability of food resources

India's Progress Toward Urea Self-Sufficiency:

India has made significant progress toward self-sufficiency, with the Urea production capacity increasing by 3.5 million tonnes under the government's National Mission on Fertilizers.

Union Budget 2025: Boost for Fertilizer Sector

The Union Budget 2025 emphasizes enhancing the availability and affordability of fertilizers, with ₹50,000 crores allocated for subsidy disbursements to support the phosphatic fertilizer industry

Antyodaya Anna Yojana (AAY)

The Antyodaya Anna Yojana (AAY) is an Indian government initiative aimed at providing highly subsidized food to the poorest families, enhancing food security for those at the lowest rung of the socio-economic ladder

2. Raw Material Sourcing



Established long-term agreements with suppliers to ensure a secure and competitive cost structure

Primary Raw Materials

Phosphate Rock

Ammonia

Sulphur

Muriate of Potash

Natural Gas



- PPL sources raw materials from various parts of the globe namely Morocco, Jordan, Qatar, Saudi Arabia, Canada
- The OCP Group (Morocco), also a promoter, holds 70% of all global phosphate reserves and is the largest supplier of all raw-materials pertaining to phosphatic value chain
- PPL has long-term contracts for most of the raw-materials.
- The Backward integration of phosphoric and sulphuric acid at Paradeep gives a sustainable cost advantage of \$150 to \$200 per ton
- A strong backward integration capability provides for self-sufficiency in power production

Backward Integrated Manufacturing Process:

Producing two
key raw material

Phosphoric acid

Sulphuric acid

Also generates power for
captive use

- ✓ 2 captive power units of 16 MW each (32 MW)
- ✓ 23 MW power plant taking **total capacity to 55 MW**

Strong relationships with suppliers enables:



Guaranteed Availability



Benefit from increasing
economies of scale



Highest Quality



Maintaining a competitive
cost structure

3. Manufacturing & Storage Capabilities



PPL owns 2 manufacturing units that are fungible, backward-integrated, ISO-certified, with ample storage



Location	Paradeep, Odisha	Zuarinagar, Goa
Installed Capacity	DAP/ NPK 1.8 MMTPA	DAP / NPK 0.8 MMTPA Urea 0.4 MMTPA
Backward Integration	Sulphuric Acid 1.3 MMTPA Phosphoric Acid 0.5 MMTPA	Ammonia 0.23 MMTPA
Size in acres	2,280	260
Target Market	East, Central and South of India	West, Central and South of India
Key Products	DAP, NPK-20, N-12, N-10, N-14	NPK-10, N-12, N-14, N-19, N-28, Urea N-19 is unique to the Goa plant in India
Competitive Advantages	Inbound logistics via a 3.4 km pipeline from the port Green power generated from sulphuric acid production	Centrally located in agriculturally developed markets with high phosphate consumption
ISO Certification	9001, 14001, 45001, 50001, 17025	45001, 14001

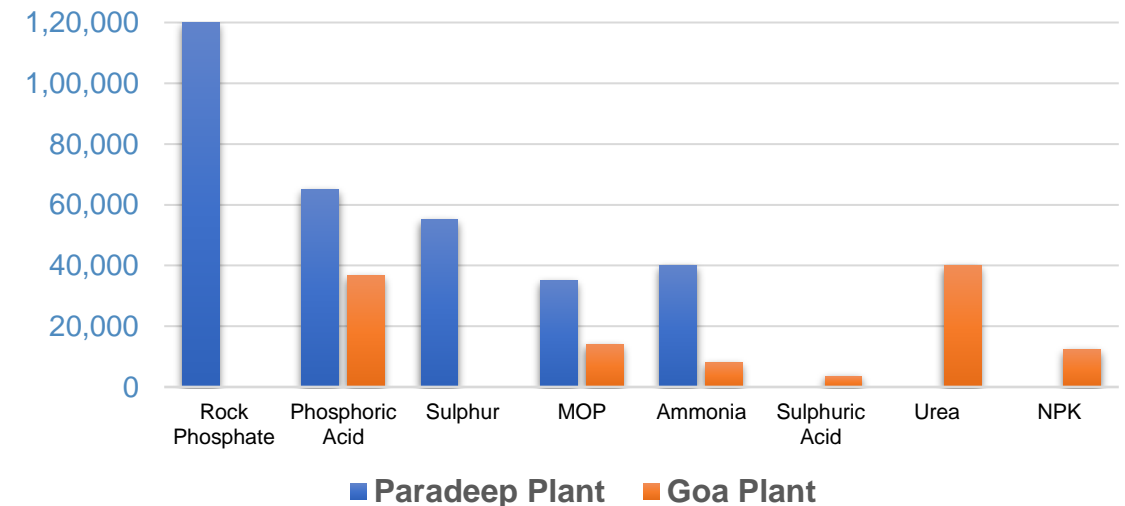
Facilities conform to the highest quality standards



ISO 50001-2011



Storage spaces in MT available at each of the 2 units



4. Wide product basket with unique grades



Well diversified product portfolio to cover the entire range of the non-urea fertilizer market

Core Products



DAP 18:46:0



NPK 20:20:0:13



NPK 12:32:16



NPK 28:28:0



NPK 19:19:19



NPK 10:26:26

PPL has the ability to produce varied NPK grades, with more than 10 grades produced in FY 25

Recently Launched Products



Nano Urea



Nano DAP



NPK 0:46:0



NPK 14:35:14

Industrial Products

- Phospho-gypsum
- Sulphuric acid
- Zypmite
- HFSA

Brands



- Our fertilizer brands - **Jai Kisaan** and **Navratna** - have lived for over five decades.
- **Jai Kisaan** was ranked the top fertilizer brand in a Nielsen survey in 2019

FY25 Total Production Volumes

2,635,410 MT

Total fertilizers

+14% YoY

670,077 MT

DAP

-9% YoY

1,021,048 MT

N-20

+22% YoY

527,687 MT

Other NPKs

+37% YoY

5. Pan India Sales Network & Channel Engagement



PPL sells fertilizer pan India using an extensive channel network that it nurtures regularly

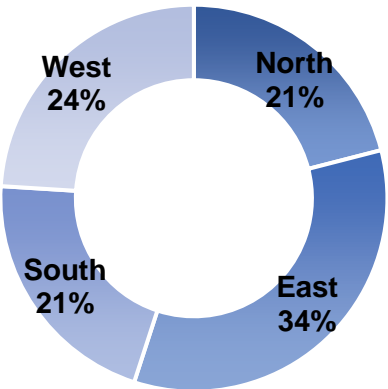
Extensive sales and distribution network across India



Market Presence	PPL
States Covered	15
Regional Marketing Offices	23
Stock Points	590+
No. of Dealers	5,600+
No. of Retailers	95,000+
Farmers Covered	9.5+ Mn

PPL Geography Mix

Sales increased by 20% YoY in FY25 with an equal distribution across the country



FY25 Total Sales

Total fertilizers	3,033,996 MT	+20% YoY
DAP	660,685 MT	-14% YoY
N-20	1,026,773 MT	+28% YoY
Other NPKs	540,602 MT	+38% YoY

BTL Activities Organized	No.
Retailer Meetings	300
Farmer Meetings	7,816
Demonstrations	798
Crop Seminar	967
FPO Farmer meetings	1,596

Farmer Outreach and Engagement	Mn.
Farmer Reach	284
Total Impressions	1,000
Farmer Engagement	64
Video Views	37

6. ESG Centric Organization



ESG at PPL is a blend of GRI benchmarking, new policies & initiatives, reporting, rating and governance



FY 2021-2022: Material Topics, GHG Accounting (Scope 1,2,3), Initiated ESG & Sustainability journey, Published 1st ESG Report



FY 2022-2023: Published 1st BRSR Report, Implemented ESG Policies , Conducted Water Stress & Biodiversity Assessments, Introduced Supply Chain ESG Framework



FY 2023-2024: Achieved S&P CSA score 51, Published 2nd ESG Report, Published 2nd BRSR Report, Conducted Climate Risk Study, Water Stress Assessment, Set ESG targets



FY 2024-2025: Achieved S&P CSA score of 75, Published 3rd ESG Report, Implemented new ESG initiatives

S&P Global

Environment	79	75 Total Score
Social	73	
Governance	68	

Total Score is 150% higher than the Global Average in Chemicals Sector

PPL actively touches over 74,000 lives through its six themed CSR programmes



Livelihood & Community Empowerment

480 candidates have been skilled & placed
Sewing Machines training provided to 172 women SHG members on livelihood Generation

5,276 Lives Touched



Healthcare

RO water supply set up at Kharigotha benefitting 200 families. Health camps held in Balijhara, Bagadia, Mangarajpur, impacting 1200+ households

41,387 Lives Touched



Rural Sports Promotion

Electrification of Play ground at Zuarinagar promoting sports in the community

3,100 Lives Touched



Education

Scholarships to 22 meritorious students. Smart boards, school buses, fans, and furniture provided to schools in multiple locations

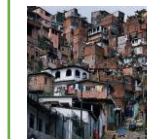
9,355 Lives Touched



Environment & Biodiversity

- 15,000 saplings planted
- 1,060 fruit bearing tree planted

12,457 Lives Touched



Rural & Slum Development

- 2 model crematorium work completed in Nuasahi and Kothi villages
- 1 CC road, 1 culvert, library hall,

4,000+ Lives Touched

7. (A) Experienced Board of Directors



Saroj Kumar Poddar
Chairman

- Holds a bachelor's degree in commerce from St. Xavier's College, University of Calcutta
- Served as President of FICCI and was appointed as member of the Board of Trade & the Court of IISC
- Recipient of the Rashtriya Samman award from the CBDT



N Suresh Krishnan
Managing Director and CEO

- Holds a bachelor's degree in engineering & a master's degree in science from the BITS, Pilani
- He is the current Chairman of Fertilizer Association of India (FAI) and is a member of the Board of Directors of International Fertilizer Association (IFA) as well as Zuari Maroc Phosphates Pvt. Ltd. (ZMPPL), the promoter organisation of PPL.



Soual Mohamed
Non-executive Director

- Holds an engineering degree in the electronics stream from the National School of Civil Aviation, Toulouse, France
- He currently holds a full time position as the Adviser to the CEO and Chief Economist of OCP, Morocco



Karim Lotfi Senhadji
Director

- Holds an Executive MBA ESSEC & Mannheim Business Schools and graduate form the Royal Air Forces School of Marrakech
- He currently holds the full time position of Chief Financial Officer in OCP, Morocco.



Dipankar Chatterji
Independent Director

- Passed the final examinations held by the ICAI in 1969 and became a fellow thereafter
- He is currently a senior partner at L B Jha & Co., Chartered Accountants



Satyananda Mishra
Independent Director

- Holds a bachelor's and master's degree in English from Utkal University; retired officer from IAS batch of 1973
- Previously worked as the Chief Information Commissioner of India



Subhrakant Panda
Independent Director

- Graduated with honors summa cum laude from Questrom School of Business, Boston University
- Currently Vice President of the Federation of Indian Chambers of Commerce & Industry (FICCI) and Managing Director of Indian Metals & Ferro Alloys Ltd



Ritu Menon
Independent Director

- M.A (Economics) from Delhi School of Economics. She joined the Indian Administrative Service in the year 1975 and held a number of senior positions in the Government of India and the Government of Uttar Pradesh
- She has worked in various positions like Chairperson and Managing Director.

Audit Committee

Nomination & Remuneration Committee

Stakeholders' Relationship Committee

CSR Committee

Risk Management Committee

Finance Committee Meeting

Chairman of the Committee

7. (B) Management Team



N Suresh Krishnan
Managing Director and CEO

- Board Member of Directors of Zuari Agro Chemicals Limited ZACL, Fertilizer Association of India (FAI) & International Fertilizer Association (IFA) and has been in leadership roles in the Indian Fertilizer Sector for over a decade
- Over 30+ year experience in Fertilizer, Energy, Sugar and Cement sectors



Harshdeep Singh
President & Chief Commercial Officer

- Holds master's degree in International Business from Indian Institute of Foreign Trade (IIFT) and Bachelor of Engineering (BE) from NIT, Rourkela
- Has a rich experience in Agribusiness commercial operations and wholesale & retail sales operations



Raj Kumar Gupta
Chief Procurement Officer

- Member of ICAI (Institute of Cost Accountants of India)
- 30+ years of experience in Finance, Accounts and Commercial Procurement. He has been associated with the fertilizer industry for over 28 years in India and abroad



Mr. Rajneesh Bhardwaj
Chief Human Resources Officer (CHRO)

- Holds Bachelors degree from Kirori Mal College, University of Delhi and Executive Management from XLRI, Jamshedpur.
- Contributed significantly to strengthening people and organization practices across Dalmia Group, Essar Group and Jindal Power.



Suresh Pramanik
CMO & Unit Head, Goa

- Chief Manufacturing Officer & Unit Head of Goa Plant
- 29+ years of experience in the Fertilizer Industry, specializing in Ammonia and Urea Plant Operations, Commissioning and Troubleshooting



Alok Saxena
Head Corporate Finance and Investor Relations

- Holds bachelor's degree in computer engineering from G.B.Pant University, Pantnagar and a post graduate diploma in management from Great Lakes Institute of Management
- Has been with Adventz group for over a decade and have handled key strategic, business transformation, M&A and Commercial portfolios within the group



Rajeev Nambiar
President & Chief Operating Officer

- Holds mechanical engineer degree from the National Institute of Technology Suratkal, Karnataka
- Has a rich experience of over 29 years in the Corporate Sector. Prior to joining the Company, he was associated with the Shree Digvijay Cement since 2015



Bijoy Kumar Biswal
Chief Financial Officer

- Qualified chartered accountant and has over 23+ years of experience in finance across various corporations
- His previous roles included as Chief Financial Officer of Forte Furniture Products India Pvt Ltd, Chennai, and as Finance Controller of Zuari Agro Chemicals Ltd.



Nilesh Dessai
VP Operations

- Holds the Bachelor and Masters of Engineering from College of Engineering, Goa University.
- Has 27+ years of experience in operations of the fertilizer manufacturing plant



Palanisamy Velusamy
CMO & Unit Head, Paradeep

- Holds a bachelor's degree in Chemical Engineering from Annamalai University and MBA degree from Indira Gandhi University
- Has 29+ years of experience in Nitrogenous and phosphatic Fertilizers and the Petrochemical Industry



V Vinay
Chief Sustainability Officer (CSO)

- Holds a bachelor's degree in Chemical Engineering from Annamalai University and MBA degree from Indira Gandhi University.
- Has 29+ years of experience in Nitrogenous and phosphatic Fertilizers and the Petrochemical Industry



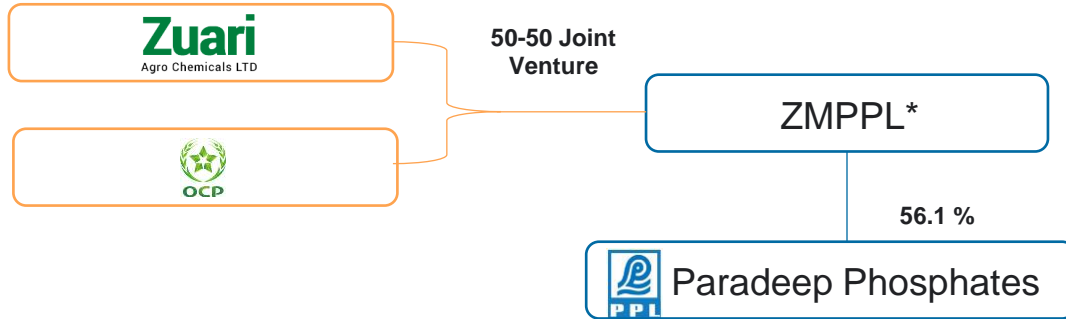
Sachin Patil
Company Secretary and Compliance Officer

- Holds a bachelor's degree in corporate secretariship from Karnataka University and an associate member of the ICSI
- Earlier associated with Zuari Global Limited as Assistant Company Secretary and Compliance Officer

7. (C) Share Holding Pattern Top Shareholders



Promoter Group

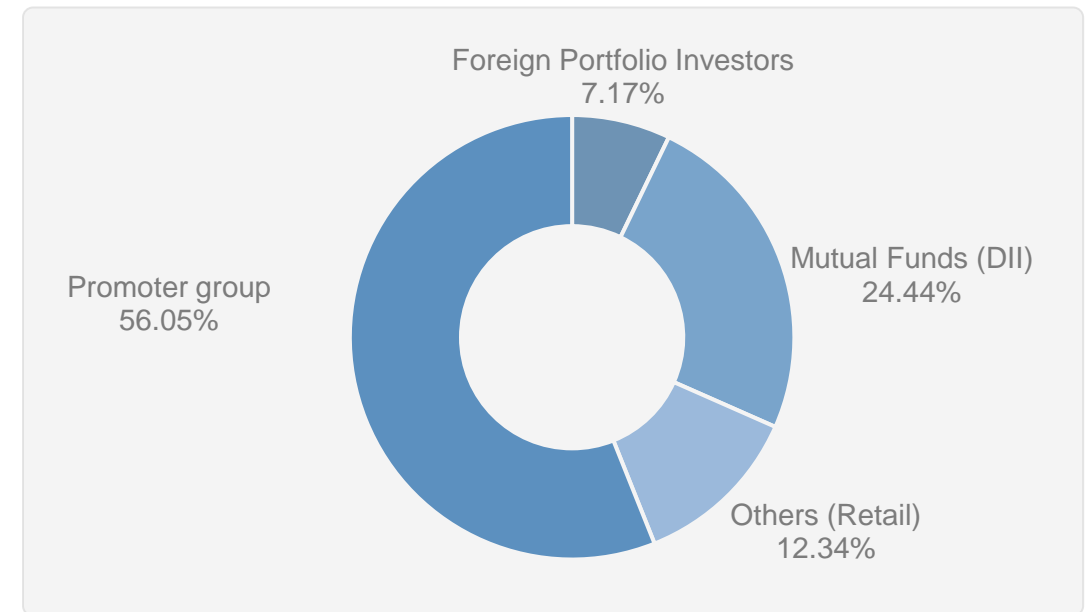


Top Shareholders in DII and FII [^]	%	Type
SBI MF	8.67	Domestic
Nippon MF	4.85	Domestic
HSBC MF	4.24	Domestic
HDFC MF	2.03	Domestic
Morgan Stanley	1.55	Foreign
ICICI Prudential MF	1.19	Domestic
Vanguard	1.13	Foreign
DSP MF	1.08	Domestic

* Zuari Maroc Phosphates Pvt Ltd,

[^] Holding more than 1% stake as on 31st March 2025 in addition to promoters

% PPL Shareholdings



Particulars	Jun-22		Mar-25
FIIs	6.70%	➔	7.17%
DIIs	22.12%		24.44%
Total	28.82%		31.61%

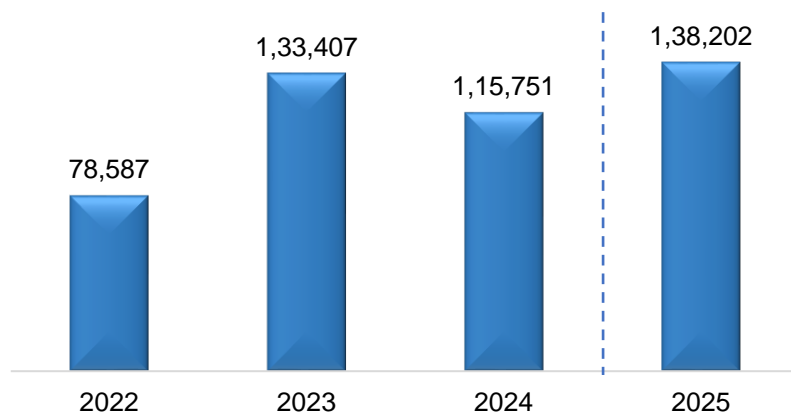
The increase in holdings from 28.82% to 31.61% since listing reflect the increasing trust amongst institutional shareholders

PPL Financial Performance

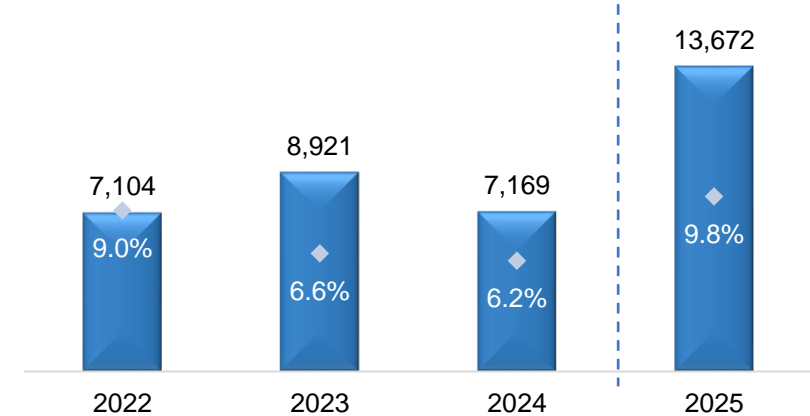
Summary of Financial Performance



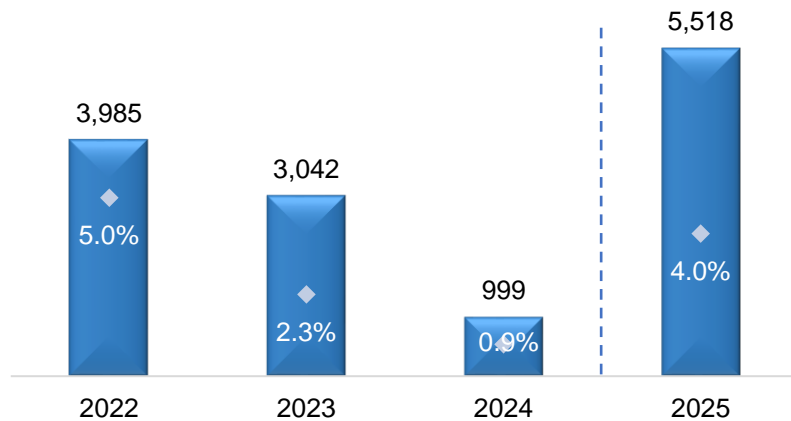
Revenue from Operations (Rs. Mn)



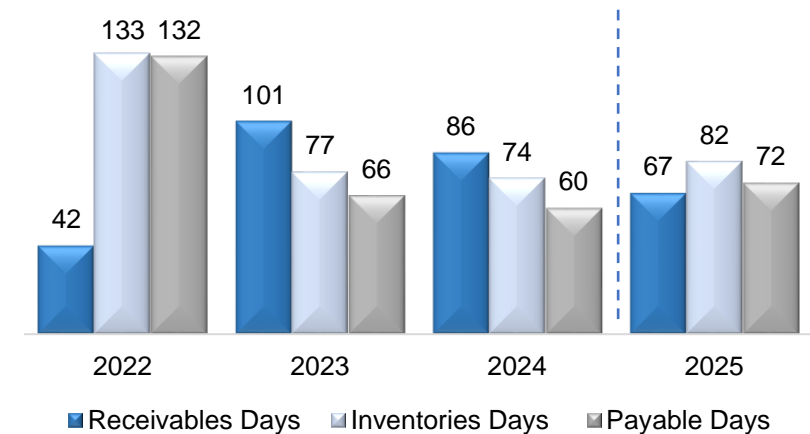
EBITDA and EBITDA Margin (Rs. Mn)



PAT and PAT Margin (Rs. Mn)



Working Capital (Days)

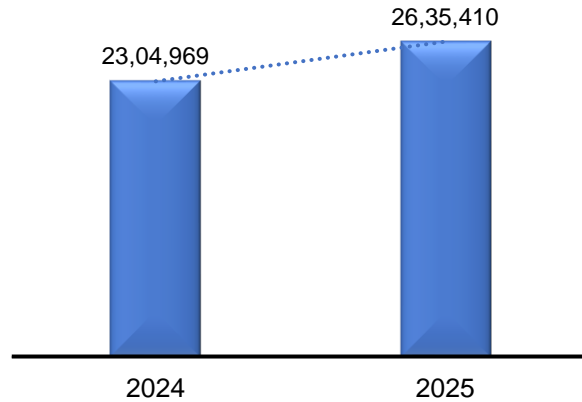


Summary of Production and Sales Volumes

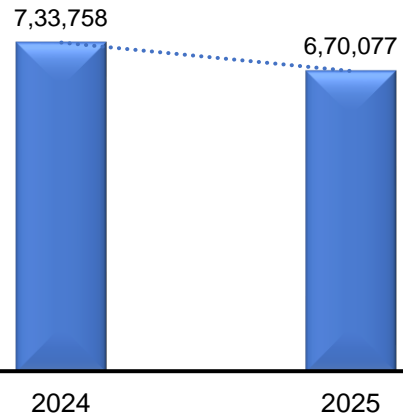


Production Volume (In MT)

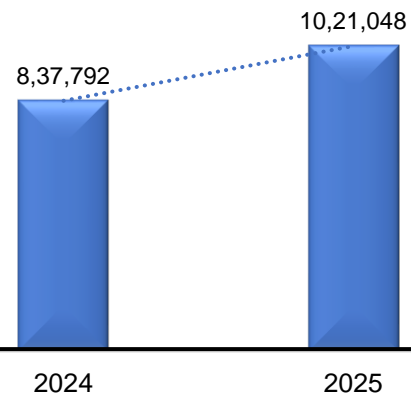
Total Fertilisers



DAP

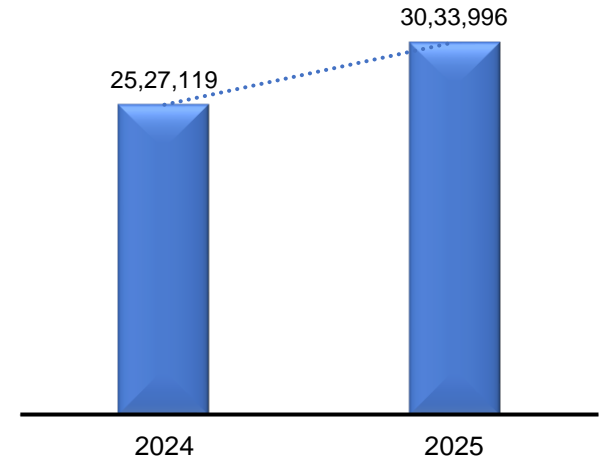


N-20

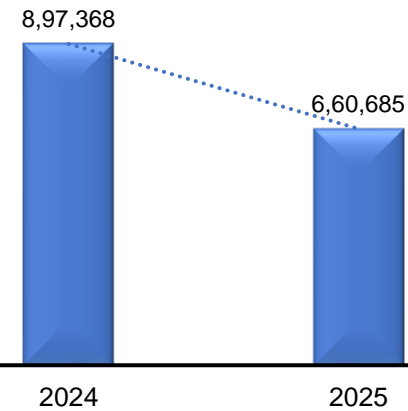


Sales Volume (In MT)

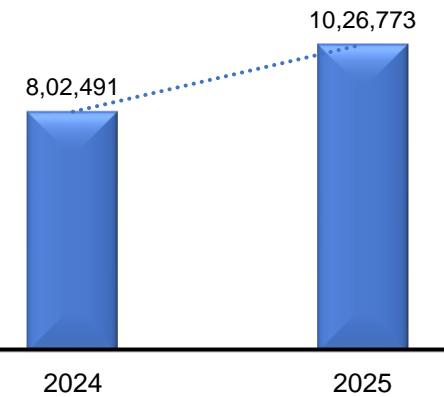
Total Fertilisers



DAP



N-20



Annual Financial Performance Summary



(Rs. Million)	FY2022	FY2023	FY2024	FY2025
Revenue from Operations	78,587	133,407	1,15,751	1,38,202
Other Income	393	911	688	1,114
Total Income	78,980	134,318	1,16,440	1,39,316
Cost of Material Consumed	52,462	104,397	76,090	86,604
Purchase of Trading goods	14,283	1,823	10,551	16,553
Changes in Inventories of Finished Goods, W-I-P & Stock in Trade	(3,932)	(88)	3,343	(827)
Employee benefits expense	1,385	2,132	2,298	2,491
Other expenses	7,678	17,134	16,989	20,823
EBITDA	7,104	8,921	7,169	13,672
Margin	9.0%	6.6%	6.2%	9.8%
EBIT	6,199	7,169	5,062	11,154
Margin	7.8%	5.3%	4.3%	8.0%
PBT	5,350	4,262	1,408	7,524
Margin	6.8%	3.2%	1.2%	5.4%
Reported Profit After Tax	3,985	3,042	999	5,518
Margin	5.0%	2.3%	0.9%	4.0%
Basic EPS	6.91	3.90	1.22	6.77

Notes:

1. EBITDA includes Other Income
2. All Margins are calculated on Total Income

Awards & Recognitions



Recent Awards and Recognitions



FAI Award in Marketing - 2024



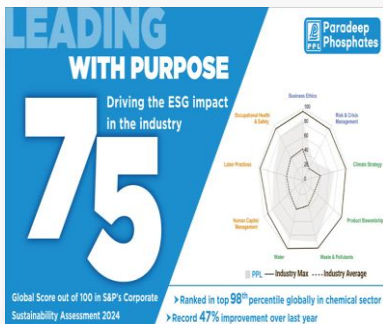
Best Annual Report Award - 2023



Kalinga Safety Excellence Award



Best Performing Plant Award at FAI



ESG Recognition: S&P CSA have changed to 75



IMC Ramakrishna Bajaj National Quality Award Certificate of Merit 2024



Accolades by CII for Energy Conservation Initiatives

Awards and Accolades



CSR Golden Peacock Award - 2022



Excellence Award by Odisha CSR Forum - 2022



Exceed Award 2022 on OSH in Platinum category, Goa



Recognition for "Shared Vision for Better World" by Bureau of Indian Standards



PAP Best Performance Award, FAI - 2022



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