

Date: 24.03.2025

Listing Department
National Stock Exchange of India Limited Exchange Plaza,
Plot No. C/1, Block-G, Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

(NSE Symbol): KRISHANA

Dear Sir/Madam,

Sub: Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Analyst/Institutional Investor Meeting

This has reference to our earlier intimation dated March 20, 2024, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with regard to Analysts/Investor meeting to be held on March 25, 2024. We are enclosing herewith revised copy of Investor Presentation.

Time and Venue of the Meeting will remain the same be which is as follows :

Date	Time	Host
25th March 2025	01:00 to 2:00 pm (Virtual)	Arihant Capital - Bharat Connect Conference: Rising Stars - March 2025 (Virtual Conference)

Note: 1. The schedule of the aforesaid meetings is subject to change. The change may happen due to exigencies on the part of Analyst / Institutional Investor / Company.

2. No unpublished price-sensitive information pertaining to the Company is/will be shared in said meet with Analysts/Institutional Investors.

The above is for your kind information and records.

Thanking You,

For Krishana Phoschem Limited

**ANIL
SHARMA**

Digitally signed by ANIL
SHARMA
Date: 2025.03.24
19:54:46 +05'30'

**(Anil Sharma)
Company Secretary**



OSTWAL

KRISHANA PHOSCHEM LIMITED

(A phosphatic fertilizer company of Ostwal Group)

Investor Presentation – March 2025





This presentation may contain forward-looking statements regarding future business developments and economic performance. These statements related to Krishana Phoschem Limited (KPL) are based on current expectations and projections that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially include market conditions, regulatory changes, competitive pressures, and technological advancements. We undertake no obligation to revise any forward-looking statements to reflect future events or circumstances.

The information in this presentation is provided on a best-effort basis and does not constitute an offer, recommendation, or invitation to purchase or subscribe for any securities. No offering of securities will be made except through a statutory offering document. We make no representation or warranty, express or implied, regarding the accuracy, completeness, fairness, or reasonableness of the contents of this presentation. Any reliance on this presentation is at your own risk.

We assume no obligation to update any forward-looking information contained herein. Third-party statements or projections included in this presentation are not adopted by us and we disclaim any responsibility for them.



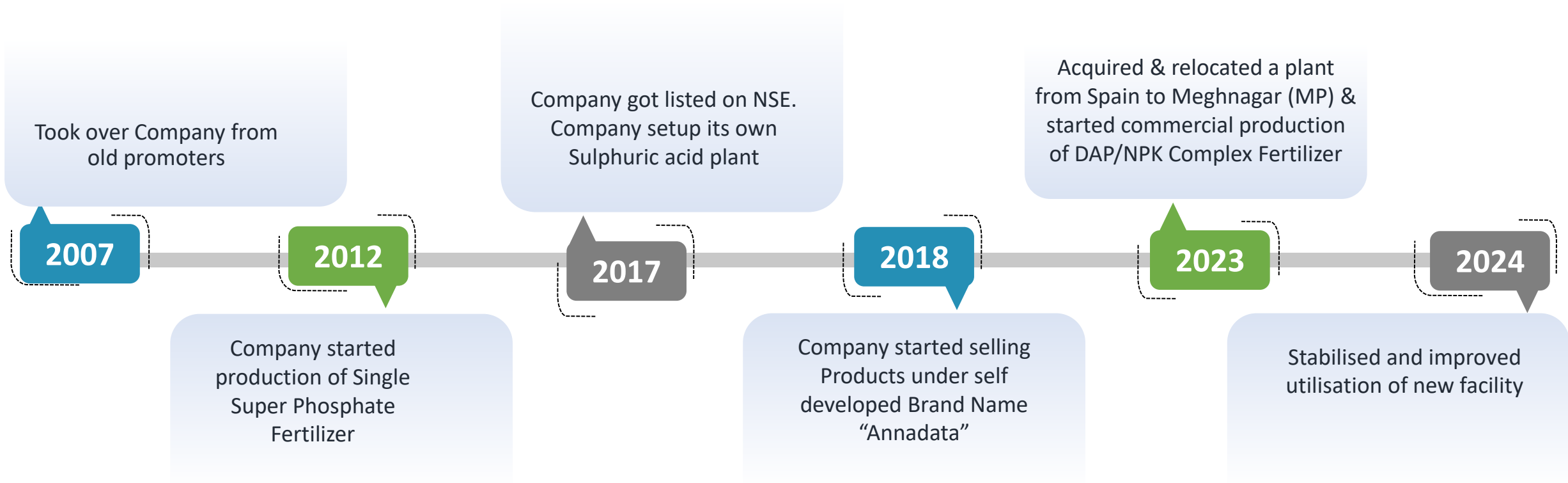
- **Krishana Phoschem Ltd. (KPL)**, a part of **Ostwal Group of Industries**, is led by **Mr. MK Ostwal**, a first-generation technocrat entrepreneur.
- Mr. Ostwal is regarded as one of the pioneers of Single Super Phosphate (SSP) manufactured from BRP. He along with his sons **Mr. Pankaj Ostwal** and **Mr. Praveen Ostwal** have mastered the art of turning around loss making fertilizer units. They have turnaround 4 such fertilizer units.
- KPL, acquired in 2007 as a loss-making unit, is now one of the most profitable unit for the group. It manufactures and markets fertilizers (NPK/DAP, SSP) under the brand name **'Annadata'** and **'Bharat'**.
- The company has also acquired a DAP/NPK plant from Spain and relocated it successfully to Meghnagar, Madhya Pradesh. It has a installed capacity of 330,000 tons and commenced production in Feb 2023. It has already started giving lion share to its performance and should further benefit the company in long run.
- Ostwal group is the only private group which is most fully integrated with the ability to convert low grade rock phosphate to high grade rock phosphate and then use the beneficiated rock phosphate to manufacture complex fertilizers.
- We are India's second largest Single Super Phosphate (SSP) manufacturing group with the market share of 35%+ in the state of Chhattisgarh and 19%+ in the state of Madhya Pradesh.
- Robust distribution network of ~ 2,500 wholesalers /dealers and ~ 30,000 retailers.
- Secured supply of rock phosphate through long term agreements.

COMPLEX FERTILISER
NPK/DAP: 330,000 MT
SSP: 120,000 MT

PRESENCE
9 States
~ 60 marketing staff

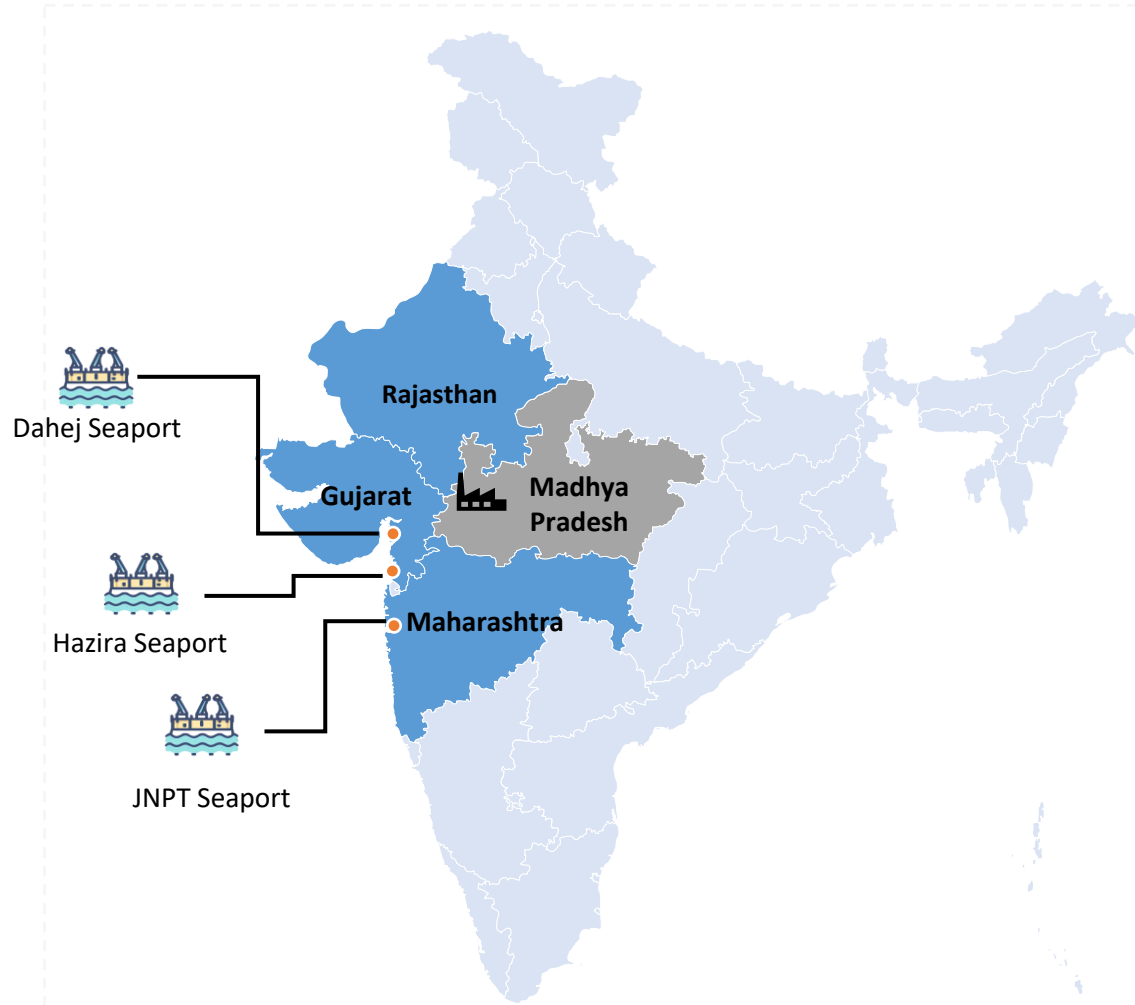
NSE Listed Company
Since 2017
Market Cap. ~Rs.15Bn.

RATING
'A' Stable by
CRISIL





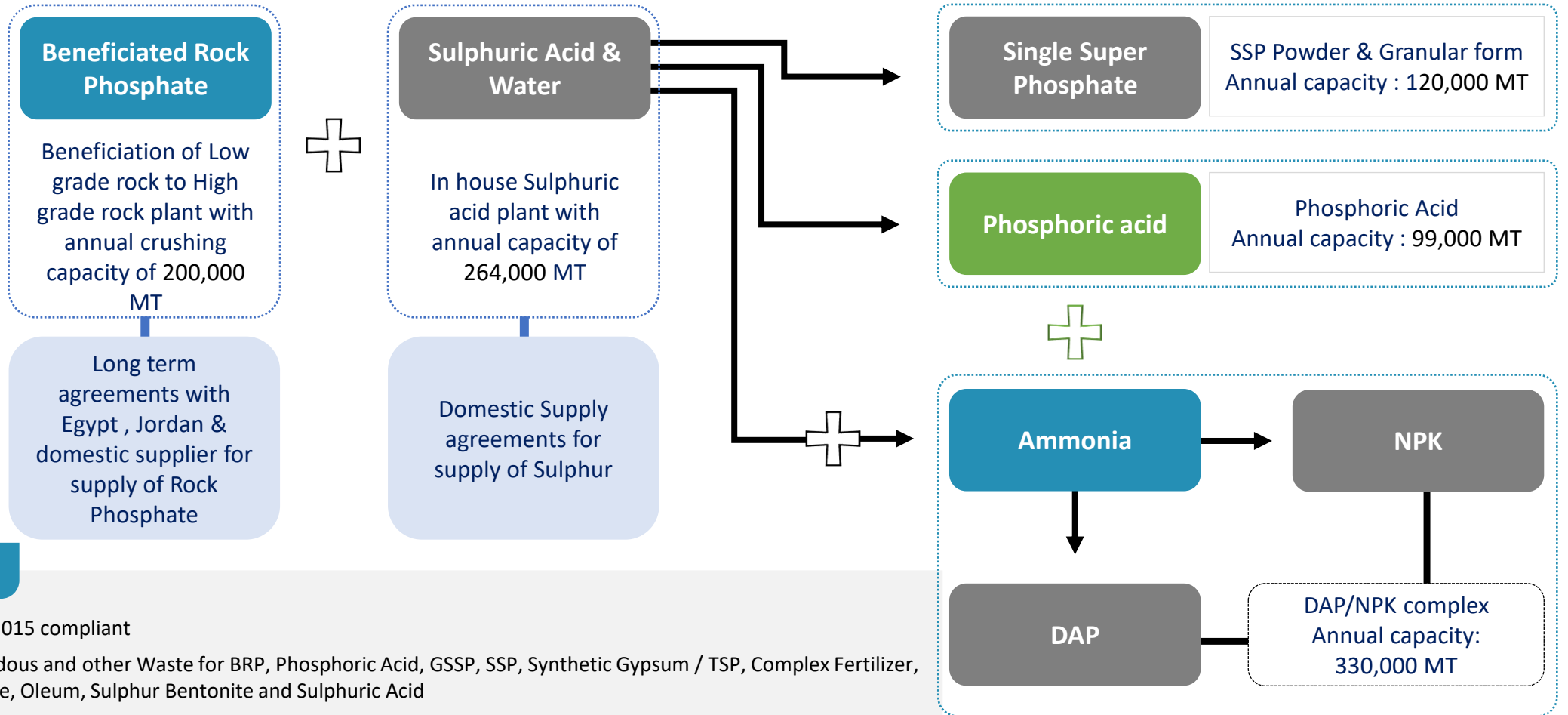
State of Art Facility at Strategic Location



Meghnagar, Madhya Pradesh



Only Manufacturing Group in India with Full Backward Integration



Certifications

All facilities are ISO 9001:2015 compliant

Authorization under Hazardous and other Waste for BRP, Phosphoric Acid, GSSP, SSP, Synthetic Gypsum / TSP, Complex Fertilizer, Alum, Di Calcium Phosphate, Oleum, Sulphur Bentonite and Sulphuric Acid

NABL accredited laboratories (ISO/IEC 17025:2017)

Access to adequate low grade rock phosphate and beneficiation ensures sustainable and efficient operations



Geographical Diversification

- Having got strong foothold in Central to Northern India, company is looking to increase presence in newer states by applying land in industrial zones



Inorganic Expansion

- Company is in a lookout for sick units globally and at the various stages of discussions to acquire



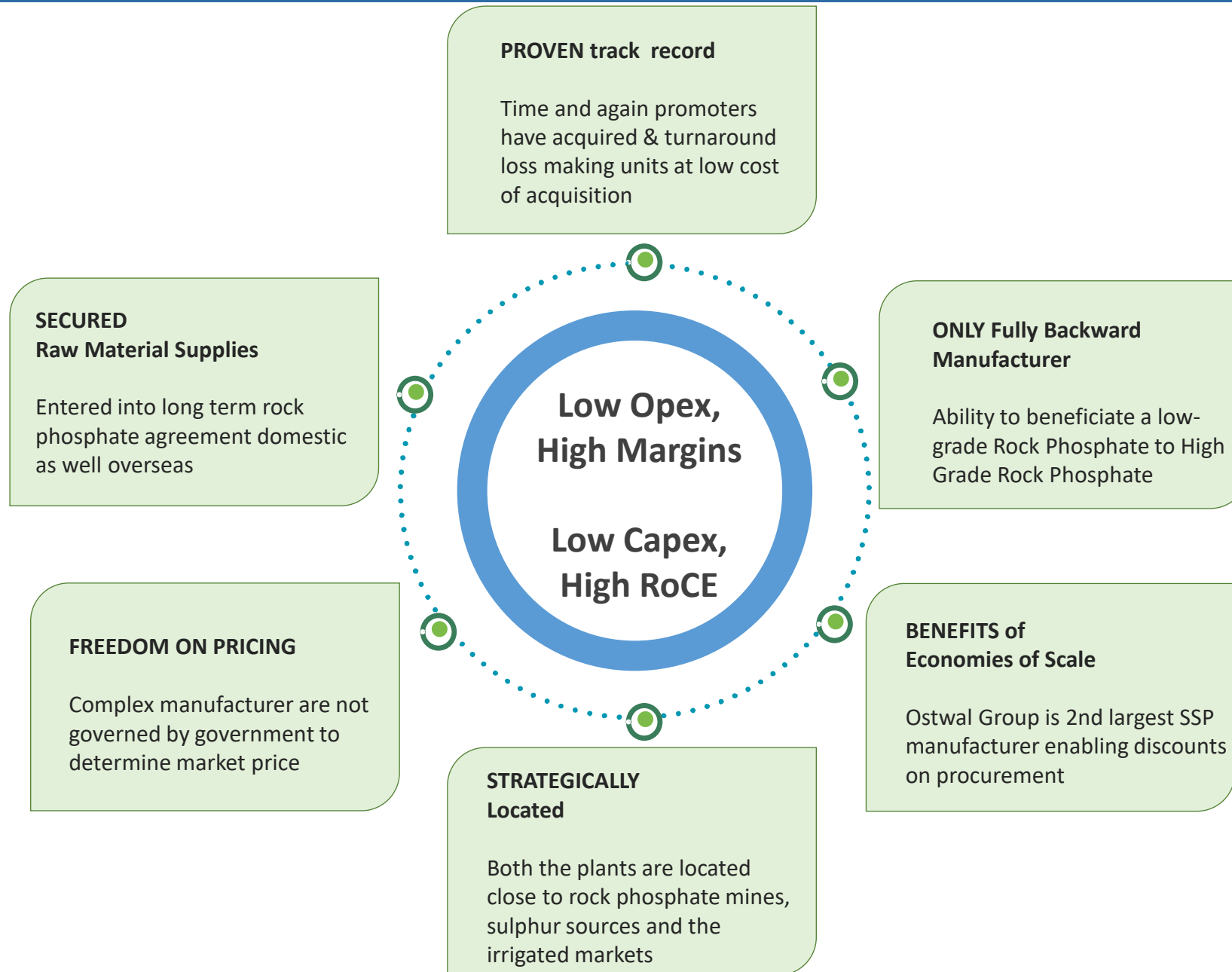
Brownfield & Greenfield Expansion

- Company is evaluating expansion at & near existing facility at Meghnagar, MP for existing & new products



Debottlenecking

- Due to strong technical strength, the company continuously increases efficiencies by debottlenecking.

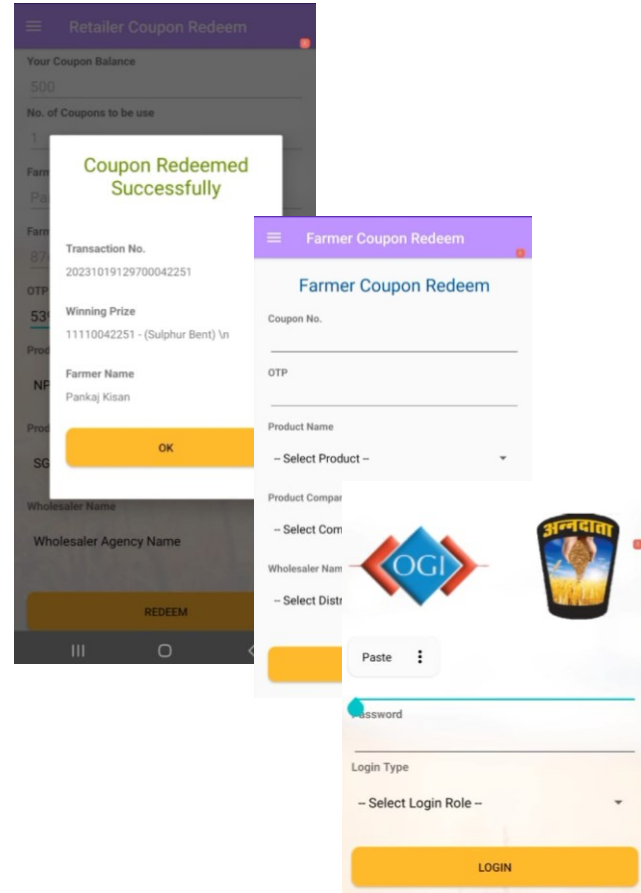




First to implement tech-enabled marketing with deep network



Expansive distributors and marketing reach in areas of market & **EXPANDING**



STRONG
FORMIDABLE
SUSTAINABLE
VISIONARY

‘Marketing Strategy’

60
Marketing professionals

2,500
Wholesalers & Dealers

30,000
Retailers

Using Technology to directly connect with farmers.



Mr. M.K. Ostwal
Promoter, Chairman &
Director

Aged 68 years has a vast 44 years experience in the sector setting up various fertilizer capacities. He is regarded as is one of the pioneers of BRP based SSP technology. A commerce graduate and founder of Ostwal Group of Industries is the guiding force of the Group



Mr. Pankaj Ostwal
Promoter & Director-
Commercials

Aged 47 years is a C.A by qualification with 24 years of experience in the field of fertilizer, textiles, chemical & mineral beneficiation. He is a commercial director and oversees all the Import and Export Business of the Ostwal Group of Industries.

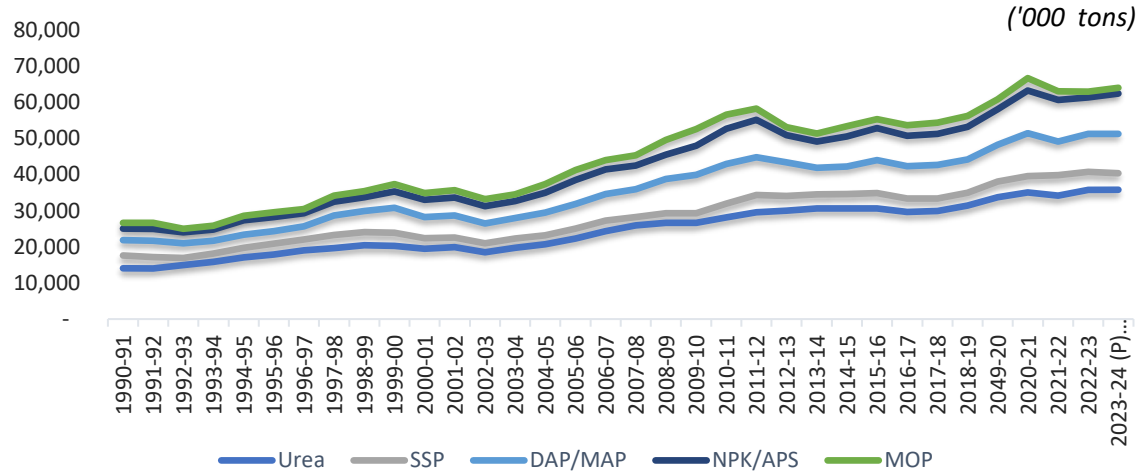


Mr. Praveen Ostwal
Promoter & Director-
Technicals

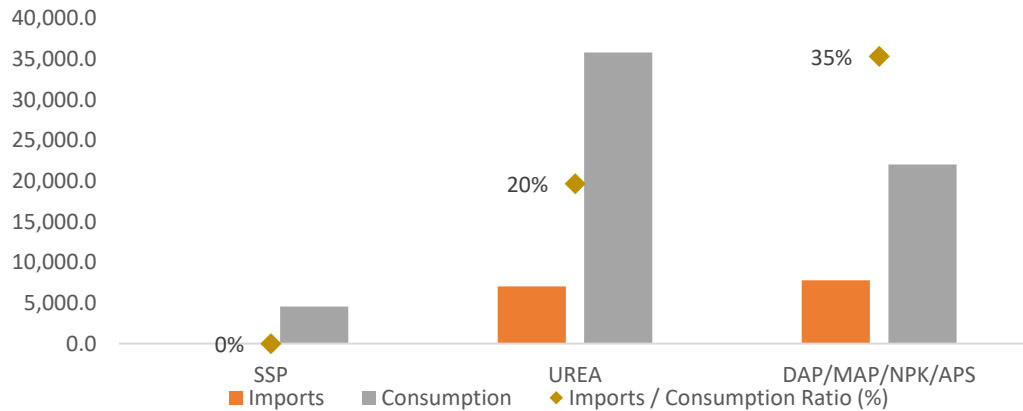
Aged 44 years he is a C.A by qualification & has 21 years of experience in the field of fertilizer, chemicals sector & mineral beneficiation. He is engaged in managing the Company domestic as well overseas acquisitions & bringing innovations in the group



FERTILISER CONSUMPTION: ~2% CAGR recorded over past 10 years.



2023-24 - All India Import and Consumption of Major Fertilizers



Heavy import dependence of Complex Phosphatic Fertilizers including DAP

Low Yield despite Fertilizer usage, a cause of concern for India

Fertiliser per hectare of Agricultural Land (kg)
Turkey (580.0)
Egypt (407.4)
Bangladesh (303.6)
Korea Republic (258.6)
Ukraine (210)
Vietnam (195.9)
Japan (174.2)
India (167.2)
Malaysia (165.6)
Belarus (135.1)
Pakistan (121.5)
Indonesia (113.1)
Netherlands (111.5)
Denmark (107.1)
Poland (105.6)
New Zealand (89.9)
China (Mainland) (85.9)
Thailand (85.4)
Germany (83.8)
Brazil (83.7)
Canada (81.2)
France (76.5)
Sri Lanka (68.8)
UK (68.7)
USA (49.6)
Spain (49.5)
Chile (31.8)
Nepal (30.3)
Russian Federation (25.1)
Mexico (22.6)
Morocco (13.4)
South Africa (12.4)
Australia (7.7)

Yield per hectare (kg)	Paddy	Wheat	Maize	Potato
Australia (11055)	Netherlands (9393)	New Zealand (11531)	New Zealand (50861)	
Egypt (8974)	New Zealand (9390)	Spain (11423)	USA (49089)	
USA (8276)	UK (8590)	Chile (11030)	Denmark (44216)	
Turkey (7883)	Denmark (8376)	USA (10880)	Netherlands (42612)	
Morocco (7771)	Germany (7577)	Canada (10069)	Australia (42036)	
China (Mainland) (7080)	France (6997)	Turkey (9325)	Canada (41924)	
Japan (6921)	Egypt (6782)	Bangladesh (8912)	Germany (40103)	
Korea Republic (6875)	Mexico (6093)	Netherlands (8801)	France (38113)	
Brazil (6638)	China (Mainland) (5855)	Germany (8403)	UK (37898)	
Mexico (6552)	Poland (5239)	Australia (8175)	South Africa (37803)	
Spain (6253)	Japan (4371)	Egypt (8065)	Turkey (37391)	
Vietnam (6020)	France (7470)	France (7470)	Brazil (33020)	
France (5483)	Ukraine (3925)	Denmark (7225)	Morocco (32819)	
Russian Fedn. (5423)	Korea Republic (3794)	Malaysia (7013)	Spain (31334)	
Indonesia (5238)	South Africa (3685)	Poland (6977)	Mexico (31223)	
Bangladesh (4891)	Russian Fedn. (3551)	China (Mainland) (6436)	Poland (30753)	
Chile (4855)	India (3537)	Ukraine (6349)	Japan (30588)	
Ukraine (4414)	Bangladesh (3450)	Russian Fedn. (5999)	Egypt (28862)	
India (4229)	Canada (3406)	Pakistan (5922)	Chile (28013)	
Nepal (3787)	Brazil (3266)	Indonesia (5794)	Korea Republic (25321)	
Malaysia (3704)	USA (3127)	Korea Republic (5641)	Pakistan (25267)	
Pakistan (3690)	Spain (2996)	South Africa (5376)	India (25236)	
Sri Lanka (3045)	Turkey (2992)	Brazil (5201)	Belarus (22245)	
Thailand (2988)	Nepal (2991)	Vietnam (4995)	Bangladesh (21863)	
South Africa (2888)	Belarus (2956)	Thailand (4570)	Indonesia (19602)	
	Netherlands (9393)	Belarus (4203)	Thailand (18234)	
	New Zealand (9390)	Mexico (3928)	Russian Fedn. (17384)	
	UK (8590)	India (3387)	Ukraine (17354)	
	Denmark (8376)	Nepal (3152)	Nepal (17204)	
		Sri Lanka (3078)	Vietnam (16736)	
		Japan (2588)	China (Mainland) (16698)	
		Morocco (311)	Sri Lanka (13781)	

Per hectare usage of fertiliser in India is right up there.

In almost all the crops we observe the productivity per hectare is lower than world.



Key Government Regulations on Complex / Phosphatic Fertilizers

- ❑ POS based subsidy management
- ❑ Subsidy is determined for each nutrients provided by the fertilizer
- ❑ Subsidy rates are adjusted every six months based on raw material prices
- ❑ Pricing to farmers determined by manufacturer based on reasonable pricing guidelines by government
- ❑ The government prime responsibility :
 - Provide farmer with consistent supply of fertilizer at reasonable pricing
 - Promote 'Atmanirbhar' by supporting the local manufacturers

Investment case – Phosphatic fertiliser

- 01 >>> Unregulated pricing
- 02 >>> Huge demand by substituting imports
- 03 >>> Streamlined subsidy payment by the government
- 04 >>> Nutrition based farming targeted to increase yield

MADHYA BHARAT AGRO PRODUCTS LTD, A PHOSPHATIC FERTILISER COMPANY IS WELL POISED TO BENEFIT FROM THE TAIL WINDS IN THE SEGMENT



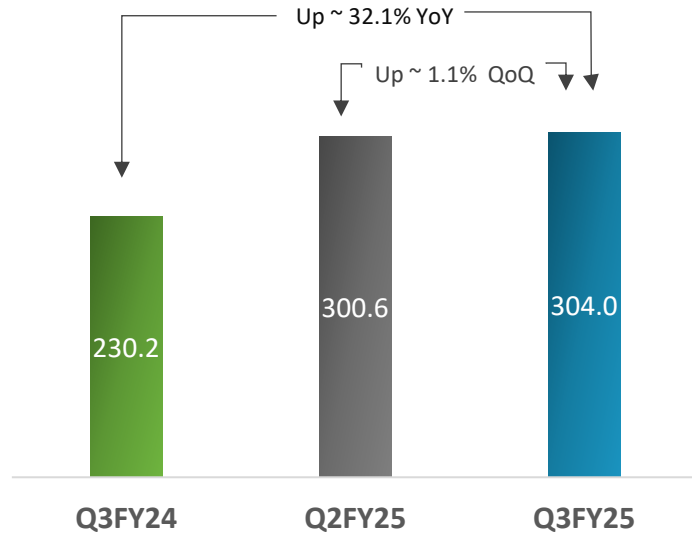
FINANCIAL PERFORMANCE



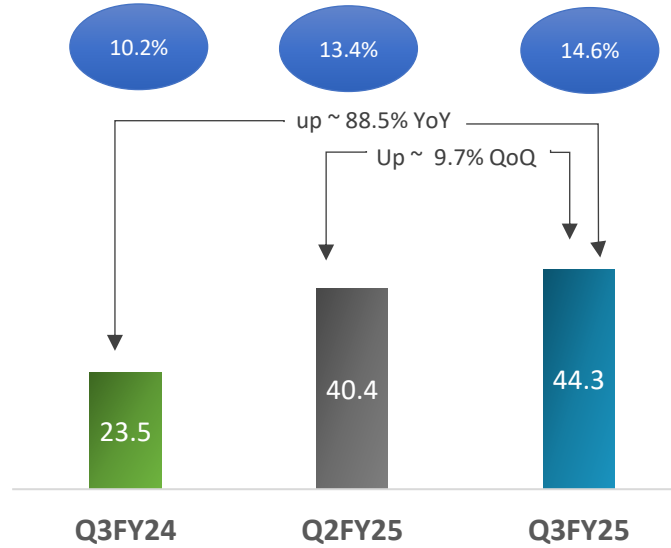
Performance Trend for the Quarter



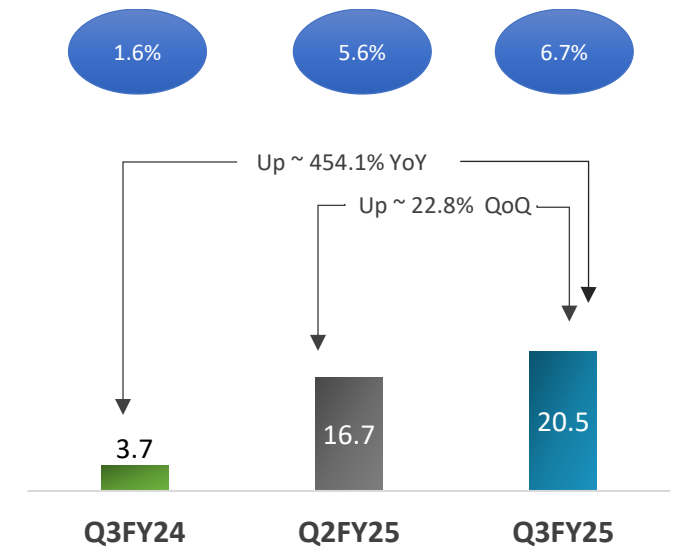
REVENUE (Rs. Crore)



EBIDTA (Rs. Crore) & Margins (%)



PAT (Rs. Crore) & Margins (%)



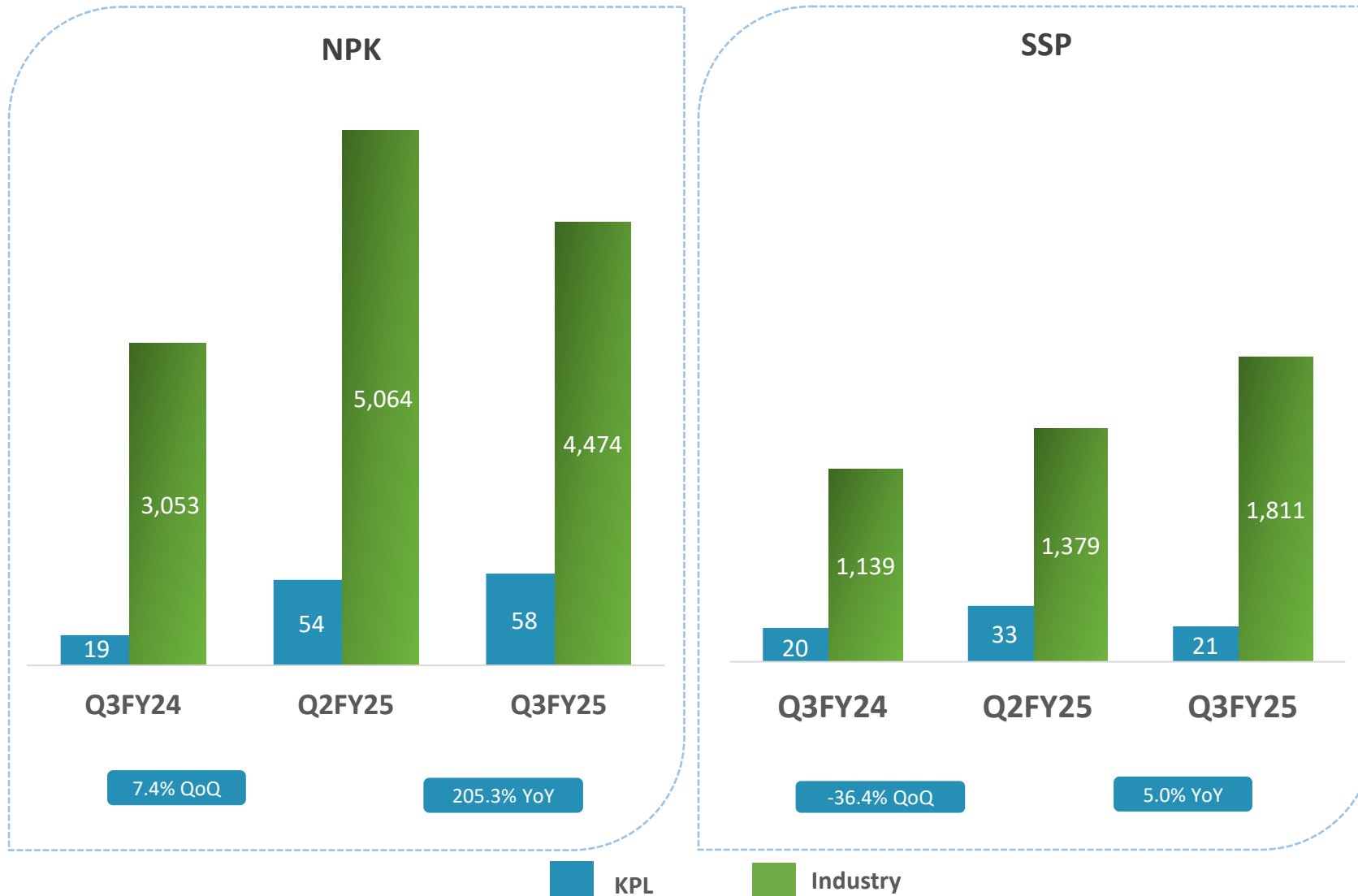
Key quarterly highlights:

- The company has recorded highest ever quarterly sales and improved the profitability performance.
 - Revenue was up 32.1% YoY at ₹ 304.0 cr
 - EBITDA grew by 88.5% YoY at ₹ 44.3 cr and PAT grew exponentially by 454.1% YoY at ₹ 20.5 Cr
- For NPK, the company has registered highest sales volume during the quarter at 57,864 tons up 205.3% YoY
- Subsidy receivable is ~Rs.93.5 cr as on 31st Dec 2024 (Rs. 110.5 cr as on 30th Sep 2024).



Sales Volume Performance

(in '000 tons)



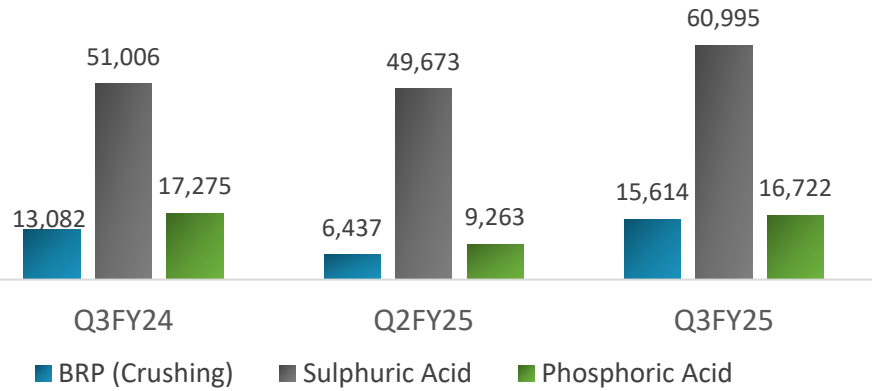
There were no DAP sold by the company in the quarter



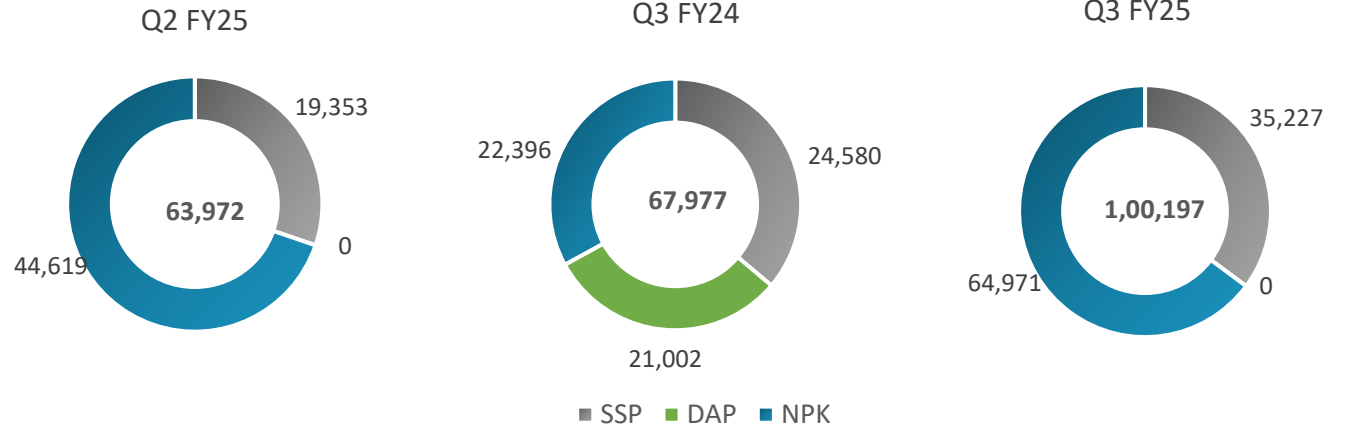
Production Volumes Summary



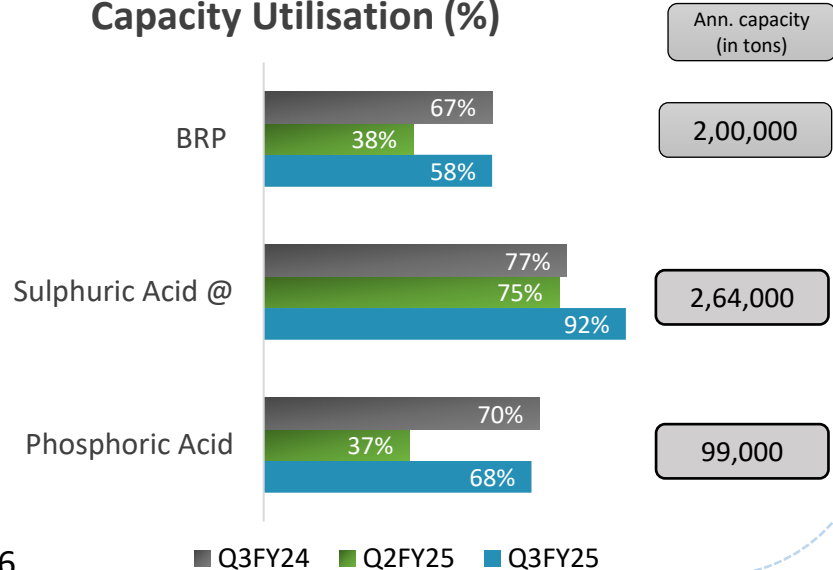
Chemical & Intermediates (in tons)



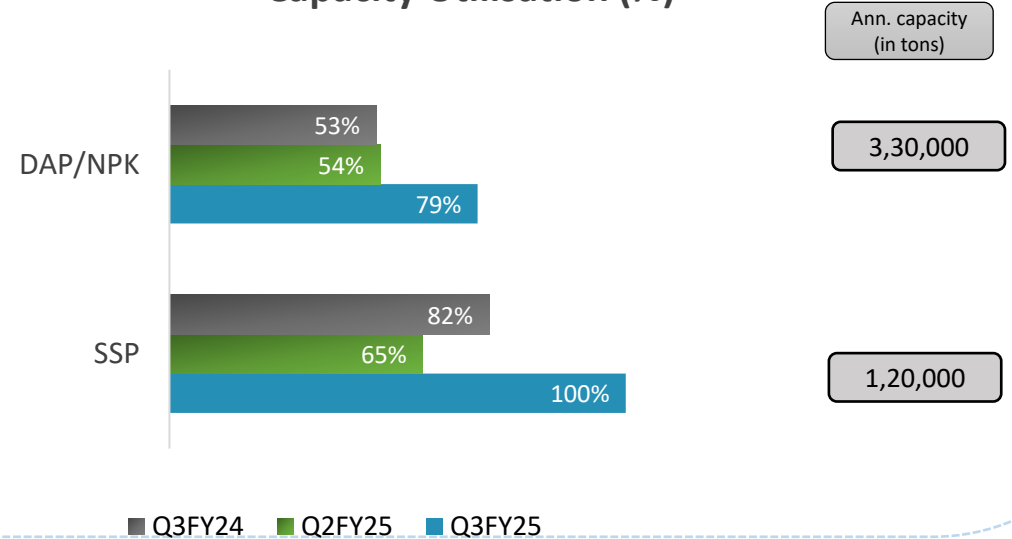
Fertiliser (in tons)



Capacity Utilisation (%)



Capacity Utilisation (%)





Financial Summary

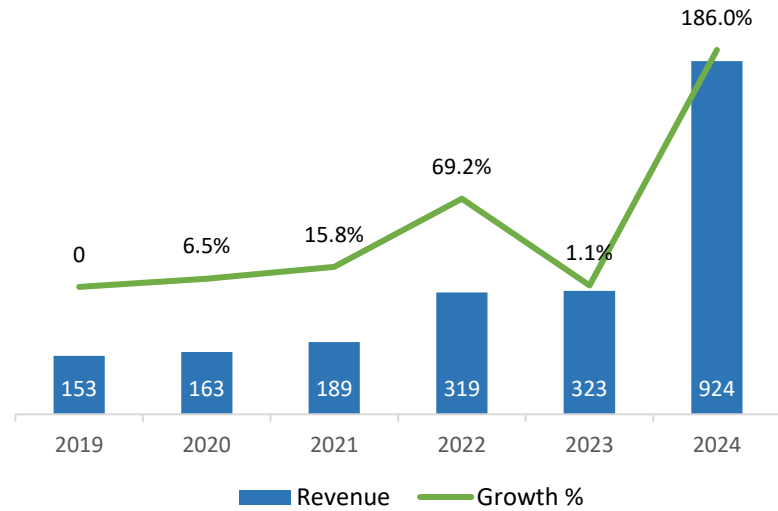


Rs. In Crore

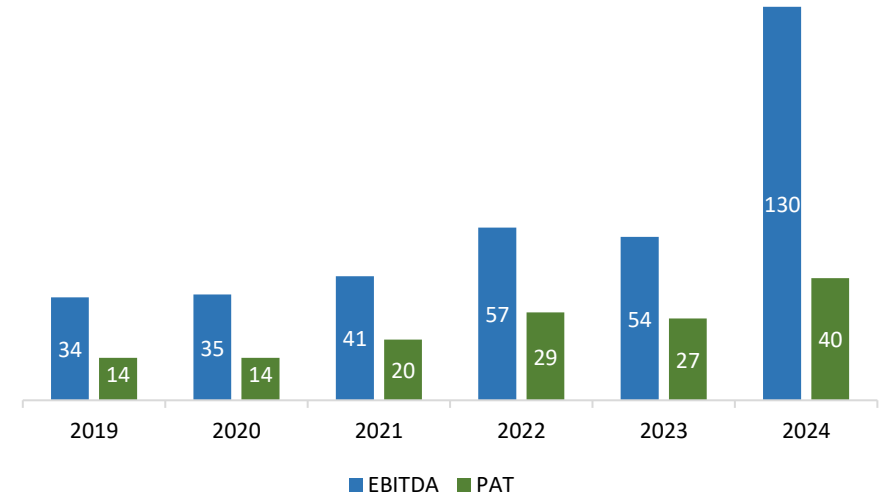
Particulars	Q3 FY25	Q2 FY25	QoQ%	Q3 FY24	YoY%	9M FY25	9M FY24	YoY%
Revenue from operations	304.0	300.6	1.1	230.2	32.1	885.4	660.5	34.0
Other income	1.5	2.4	-37.5	0.3	400.0	4.7	0.4	1075.0
Total income(I+II)	305.5	303.0	0.8	230.5	32.5	890.1	660.9	34.7
Expenses								
Cost of materials consumed	238.5	136.1	75.2	182.0	31.0	551.7	404.3	36.5
Purchase of stock	5.6	32.0	-82.5			44.8	86.1	-48.0
Changes in Inventories of finished goods, work in progress and stock in trade	-40.3	40.2	-200.2	-12.4	225.0	3.2	-38.2	-108.4
Employee benefits expenses	7.8	5.6	39.3	5.0	56.0	19.3	17.3	11.6
Depreciation and amortisation expenses	7.8	7.9	-1.3	8.8	-11.4	23.6	25.7	-8.2
Finance cost	9.3	9.9	-6.1	8.7	6.9	31.3	25.6	22.3
Other expenses	48.1	46.3	3.9	32.1	49.8	140.0	87.6	59.8
Total expenses	276.8	278.0	-0.4	224.2	23.5	813.9	608.4	33.8
EBIDTA (excl. Other Income)	44.3	40.4	9.7	23.5	88.5	126.4	103.4	22.2
<i>EBIDTA Margin</i>	14.6	13.4	113 bps	10.2	436 bps	14.3	15.7	-138bps
EBIDTA Per Tonne (Rs.)	5,794.0	4922.0		3,955.4		5,248.8	6,059.9	
Reported Profit After Tax	20.5	16.7	22.8	3.7	454.1	53.7	34.9	53.9
<i>PAT Margin</i>	6.7	5.6	119 bps	1.6	514 bps	6.1	5.3	78 bps
Basic EPS(Rs./share)	3.32	2.71		0.6		8.68	5.64	



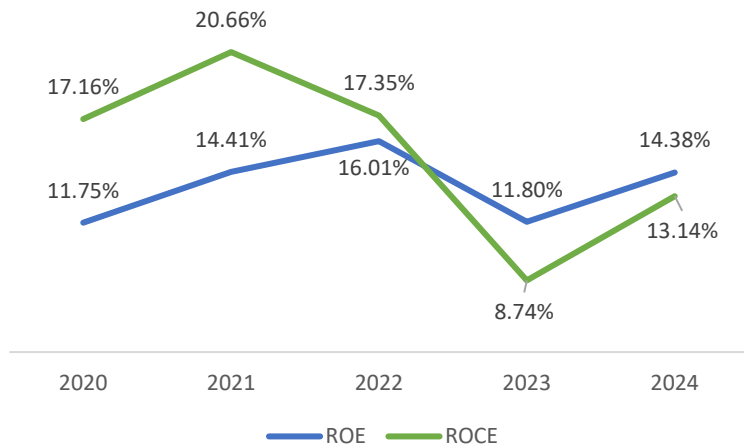
Revenue (₹ in Cr) & Growth (%)



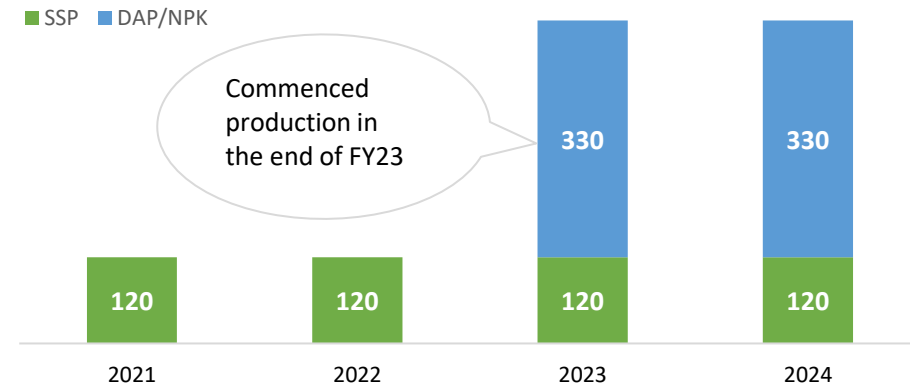
EBITDA & PAT (₹ in Cr)



RoE & RoCE (%)



Capacities (SSP & DAP/NPK) (in `000 MT)





OSTWAL

Thank you

KRISHANA PHOSCHEM LIMITED

(A Unit of Ostwal Group of Industries)

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