

Date – 22/08/2020

To

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

Dear Sir/ Madam,

Please find enclosed herewith the Copy of Press Release regarding Un-Audited Financial Results for the first quarter and quarter ended on 30.06.2020 at the meeting of the board held on Friday the 21st August, 2020 of Madhya Bharat Agro Products Limited .

Thanking you,

Yours faithfully,

For Madhya Bharat Agro Products Limited

Sd/-
(Pallavi Sukhwai)
Compliance Officer

Enclosed: As Above



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PRESS RELEASE

MADHYA BHARAT AGRO PRODUCTS LIMITED REPORTS ROBUST FINANCIAL PERFORMANCE FOR Q1 FY21 DESPITE CoVID-19 CRISIS

Revenue increased by 90% (YoY) and PAT up by 86.5% (YoY)

KEY HIGHLIGHTS OF Q1FY21

- Total Revenue for the quarter increased to Rs. 495.6 Mn, up by almost 90% as compared to Rs. 261.1 Mn in Q1FY20
- EBITDA for the quarter expanded by 88% to Rs. 116.7 Mn as against Rs. 62.05 Mn in Q1FY20
- The Company's plan to commence its mega TSP & NPK plant in Madhya Pradesh by end of 2020 remains intact
- PAT for the period stood at Rs. 59.4 Mn, increased by 86.5% as against Rs. 31.8 Mn in Q1 FY 20
- PAT Margin for the period stood at 12% as compared to 12.2% in Q1FY20
- Basic EPS increased to Rs. 2.71 (up by 86.9% as compared to Q1FY20)

Saturday, August 22, 2020:

Madhya Bharat Agro Products Limited, a unit of Ostwal Group of Industries (NSE: MBAPL) ("Company") on Friday has announced its financial results for the quarter ended June 30, 2020.

In the backdrop of the CoVID-19 pandemic, the Company has reported a tremendous growth in its fertilizer business. The Company recorded sales of Rs. 489.4 Mn in Q1FY21 from its fertilizer segment, which was up by 89.7% as compared to Q1FY20. The overall revenue from operations of the Company stood at Rs. 495.2 Mn in Q1FY21 vs. Rs. 261 Mn in the corresponding quarter of last year. The EBITDA margin for the quarter was at 23.54% as compared to 23.76% in Q1FY 20. The PAT Margin for the quarter was at 11.98%, mildly lower by 21 basis points as compared to Q1FY20. PAT for the period stood at Rs. 59.4 Mn, up by 86.5% as against Rs. 31.8 Mn in Q1 FY 20.

Fertilizer Business

Fertilizers being essential commodity, the Company continued its operations with some intermittent disruptions during the period of lockdown. The demand has been further supported by good Kharif projection by IMD and on time arrival of monsoon in core command area.

The fertilizer segment reported revenue of Rs. 489.4 Mn v/s Rs. 258 Mn in Q1FY 20, registering a total growth of 89.7%.

The segment profit for fertilizer segment expanded exponentially from Rs. 33.62 Mn in Q1 FY20 to Rs. 91.65 Mn in Q1FY21.

Chemical Business

The chemical segment reported total revenue of Rs. 5.86 Mn as compared to Rs. 3.03 Mn in FY Q1FY20, registering a growth of 93.6%.

SPEAKING ON THE FINANCIAL RESULTS,



Mr. Pankaj Ostwal, Managing Director
Madhya Bharat Agro Products Limited,
said:

“We are delighted to announce a strong financial performance during the first quarter of F.Y. 2020-21. Despite the difficult operating environment, we managed to record a tremendous sales growth in MBAPL. Our Company continues to progress well both on financial and operational fronts. Our relentless focus on our crop nutrients business combined with our dedicated team efforts has led us to reach at higher growth levels.

The COVID-19 pandemic has severely impacted the Indian economy, although limited impact has been witnessed by the fertilizer industry. In this crisis, the health and safety of the employees, customers and business partners are of the highest priority for us.

In Q1, we adapted to the new normal with a consistent focus on product supply, cash position, cost reduction, and calibrated fixed costs to build up and conserve our healthy cash position. Good rabi harvest and normal monsoon bode well for the Kharif season.

Recent strategic reforms by the Central Government to support agriculture sector are commendable. This should undoubtedly support the Indian economy in the long term. The Company is expecting good Kharif season and accordingly, enhancing its production efficiencies in anticipation to meet the customer requirement. As we step forward, our focus will be on building scale and value in both of our fertilizer and chemical business divisions.”

KNOW MORE ABOUT

Madhya Bharat Agro Products Ltd.

Incorporated in 1997, MBAPL is a part of Ostwal Group, which has its presence in fertilizer sector since 1994. Ostwal Group stands at 4th position in terms of manufacturing and sales of SSP Fertilizer in India and accounts for ~8% of total SSP market share in India. The registered office and corporate office of the Company is situated at Bhilwara, Rajasthan & Manufacturing facilities are situated at Rajoua & Sourai, District Sagar, Madhya Pradesh. MBAPL is engaged in production of Beneficiated Rock Phosphate (BRP), Single Super Phosphate (SSP), GSSP, Phosphate rich organic manure (prom), Sulphur Bentonite, Sulphuric acid and some value added chemicals like oleum. Company has gone for backward integration in year 2016 by establishing its own Sulphuric Acid plant.

POWERED WITH

+350

Experienced
Workforce

CONNECTED WITH

+10,000

Dealers &
Retailers

SPREAD ACROSS

+11

States

Disclaimer: Certain statements in this “Press Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management’s current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This “Press Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s shares. The financial figures in this “Press Release” have been rounded off to the nearest Rs. one Million.



Madhya Bharat Agro Products Limited

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