

Date: 25.04.2023

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051

Company Code: MBAPL

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Result Presentation for the Quarter -4 for the financial year 2022-23 of the Company. The same shall also be uploaded on Company's website.

The above is for your kind information and records.

Thanking You,

For Madhya Bharat Agro Products Limited

Pallavi Sukhwal

(Company Secretary & Compliance Officer)

Place: Bhilwara



Disclaimer

This presentation contains “forward looking statements” including, but without limitation statements relating to the implementation of strategic initiatives, and other statements relating to Madhya Bharat Agro Products Limited (MBAPL) future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to general market, macro-environment, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

MBAPL undertakes no obligation to publicly revise any forward looking statements to reflect future/likely events or circumstances.



Content

Business Overview



Differentiators & Strengths



Capacities



Quote



**Operational Overview, Financial Performance,
Balance sheet & Ratios**



Promoters



CSR





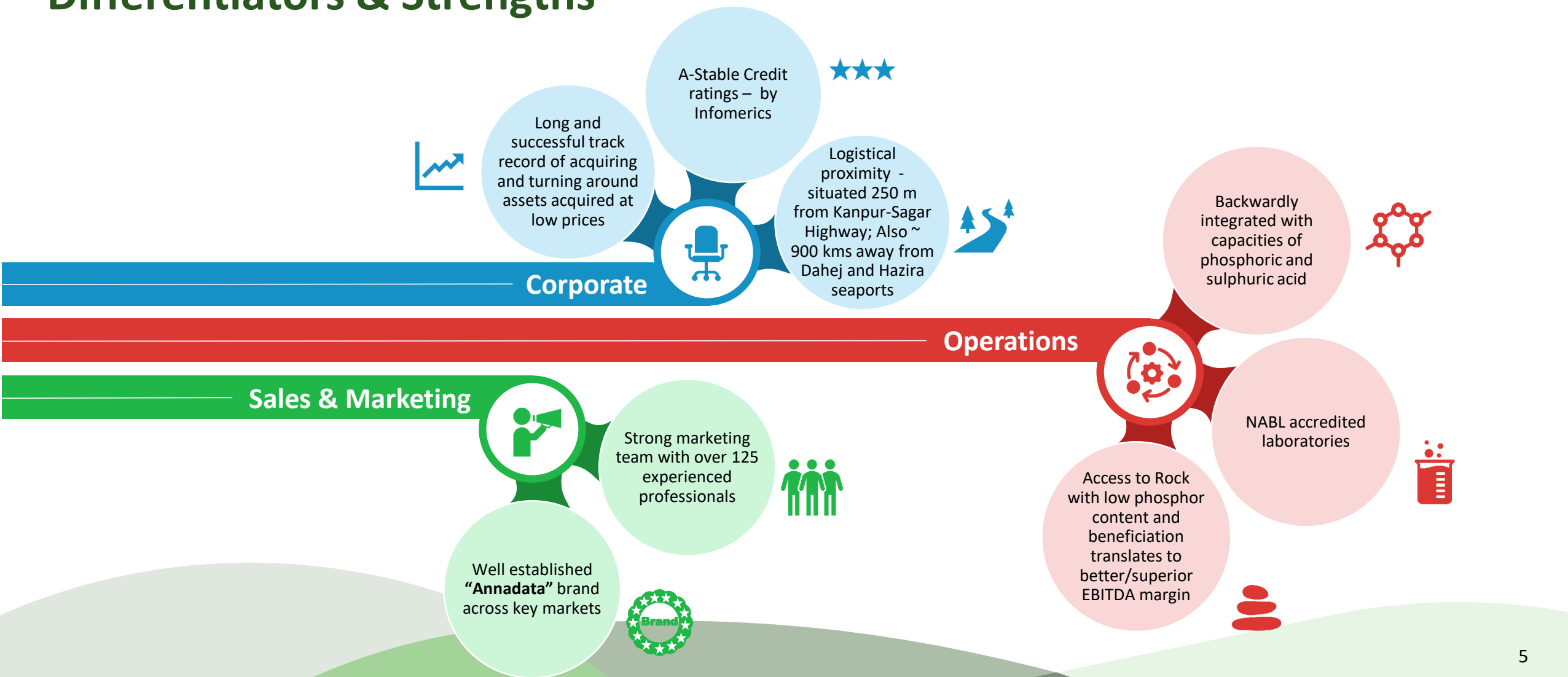
Business Overview

- Led by first generation technocrats with a deep understanding of the Fertilizer and Agri sector
- Unit of India's third largest Single Super Phosphate (SSP) manufacturing group:
 - 12%+ market share in state of Madhya Pradesh and 25% in state of Chhattisgarh
- Growing presence in the manufacture of DAP/NPK complex fertilizers
- Robust distribution network of more than 1,400 wholesalers and 25,000+ dealers and retailers
- Secured supply of rock phosphate through long term agreements with domestic and overseas suppliers





Differentiators & Strengths





Capacities

| | Production capacity (MTPA) | Capacity utilisation (MT) FY23 | Capacity utilisation (MT) FY22 |
|------------------------|----------------------------|--------------------------------|--------------------------------|
| BRP (Crushing) | 189,000 | 64% | 43% |
| SSP/GSSP | 240,000 | 87% | 77% |
| Sulphuric Acid & Other | 99,000 | 90% | 89% |
| Phosphoric Acid* | 19,800 | 72% | 46% |
| DAP/NPK** | 120,000 | 78% | 32% |
| Organic Fertiliser | 60,000 | 27% | 49% |

* Phosphoric acid capacity enhanced to 49500 MTPA on 29th March, 2023

** DAP/NPK capacity enhanced to 240000 MTPA on 29th March, 2023



Quote



Commenting on the performance of the company for the quarter and full year MK Ostwal, Chairman said,

“Our performance for the quarter and year under review is a reflection of our deep understanding of the sector and the strength of our operations and brand. Aside from SSP, wherein we have established our position amongst the largest players in the country, with the commencement of operations in DAP and NPK we are now a relevant player in this space too.

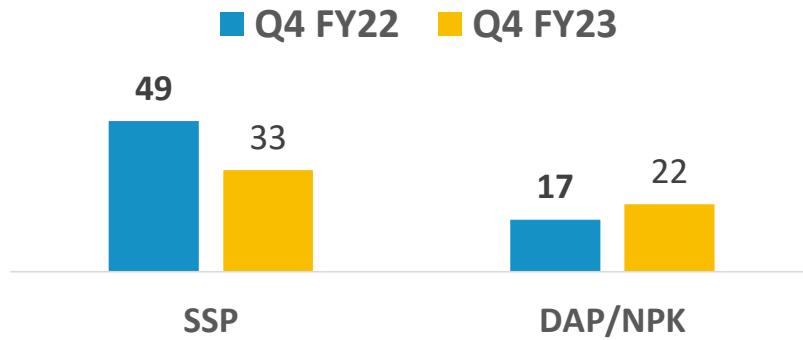
*The key differentiators for MBAPL are its demonstrated ability to efficiently manage its operations and an extremely strong brand “**Annadata**” which has built a strong association with the farmers in our key markets.*

We are excited about the future growth of our business. While we are confident of maintaining growth and profitability from our continuing operations we continue to explore inorganic opportunities within the fertiliser space that will enhance our scale and presence.”

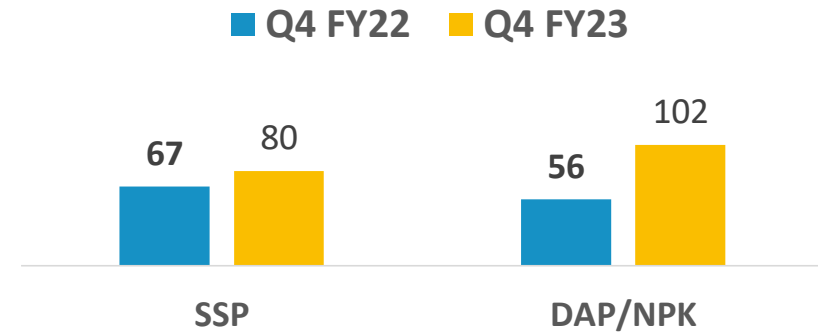


Operational Overview

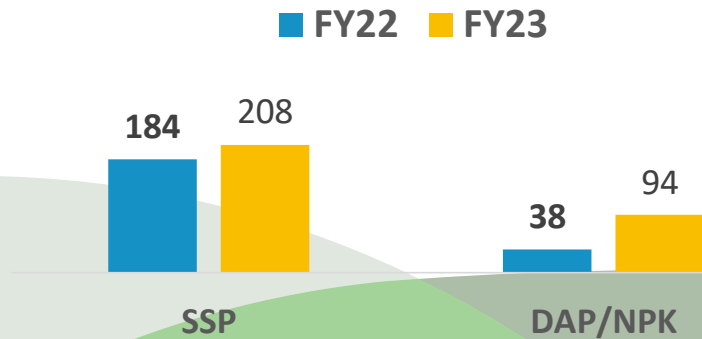
Fertilizer Production volumes (in `000 MT)



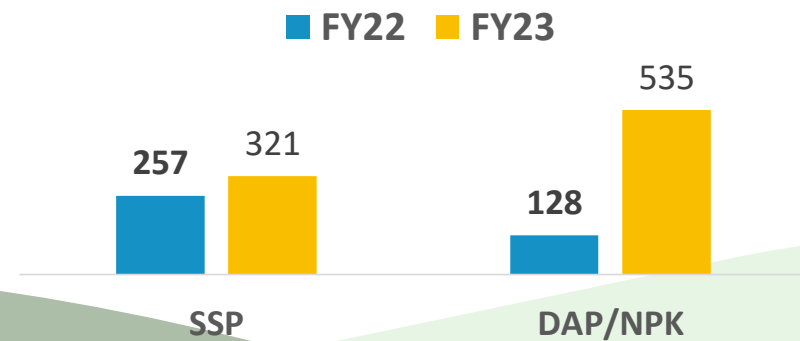
Fertilizer Sales volumes (Rs. in Crores)



Fertilizer Production Volumes (in `000 MT)



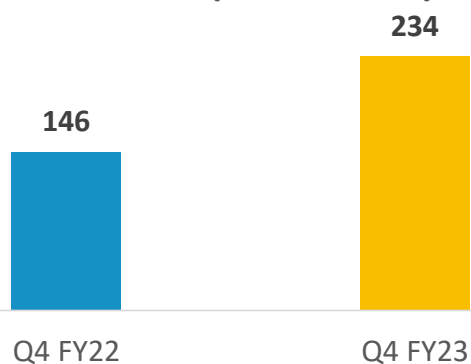
Fertilizer Sales Volumes (Rs. in Crores)





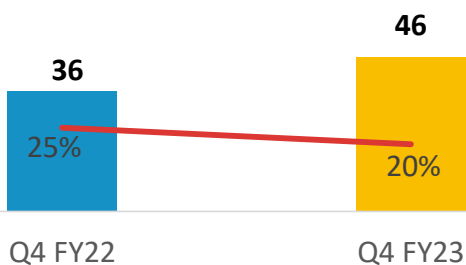
Financial Performance – Q4 & FY23

Revenue (Rs. in Crore)

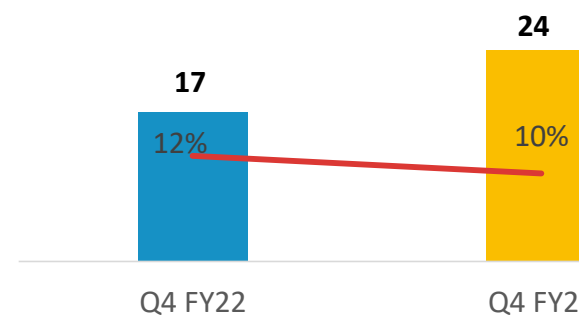


EBITDA (Rs. in Crores)

Margin (%)

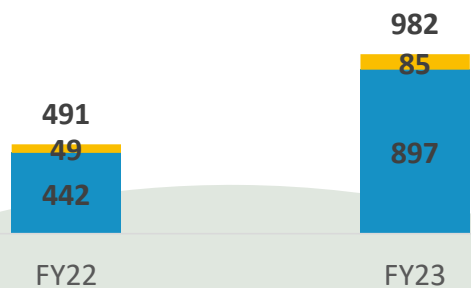


PAT (Rs. in Crores) Margin (%)



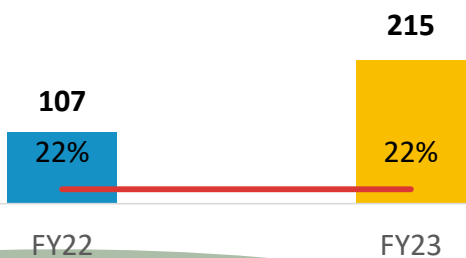
Revenue (Rs. in Crores)

Manufacturing Trading

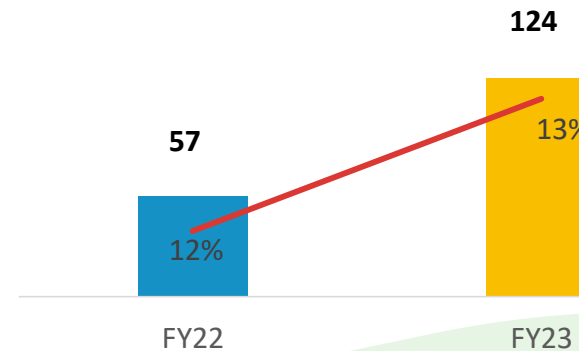


EBITDA (Rs. in Crores)

Margin (%)



PAT (Rs. in Crores) Margin (%)



Increase in trading volumes resulted in higher revenue & EBITDA but subdued margins



Balance Sheet

(Rs. in Crores)

| Particular | Mar-23 | Mar-22 |
|--------------------------|------------|------------|
| SOURCES OF FUNDS: | | |
| Share Capital | 44 | 22 |
| Reserves & Surplus | 285 | 183 |
| Loan Funds | 323 | 164 |
| Deferred Tax Liability | 36 | 15 |
| Other Liabilities | - | - |
| Total Liabilities | 688 | 384 |

(Rs. in Crores)

| Particular | Mar-23 | Mar-22 |
|----------------------------------|------------|------------|
| APPLICATION OF FUNDS: | | |
| Fixed Assets | 223 | 158 |
| Current Assets, Loans & Advances | 501 | 281 |
| Inventories | 214 | 158 |
| Sundry Debtors | 199 | 74 |
| Cash & Bank Balance | 21 | 8 |
| Other Current Assets | 67 | 41 |
| Current Liabilities & Provisions | 36 | 55 |
| Current Liabilities | 36 | 55 |
| Net Current Assets | 465 | 226 |
| Total Assets | 688 | 384 |

The Board of Directors of the Company has recommended a final dividend of 5% on per equity share for the financial year FY22-23, subject to approval of members of the company



Key Ratios

| Ratios | As on March 2023 | As on March 2022 |
|-----------------------------|---------------------|---------------------|
| Debt-Equity Ratio(TOL/TNW) | 1.36 | 1.29 |
| Long Term Debt-Equity Ratio | 0.32 | 0.26 |
| Current Ratio | 1.58 | 1.51 |
| Turnover Ratios | | |
| Fixed Assets Turnover Ratio | 4.83 | 3.16 |
| Inventory Turnover Ratio | 4.59 | 2.23 |
| Debtors Turnover Ratio | 4.93 | 6.66 |
| Total Asset Turnover Ratio | 1.32 | 1.12 |
| Interest Cover Ratio | 11.72 | 11.77 |
| ROCE (%) | 48% | 39% |
| RONW (%) | 41% | 32% |



Technocrat promoters



M.K. Ostwal Chairman and Managing Director of Ostwal Phoschem (India) Limited, aged 66 years is one of the pioneers of present SSP technology with 43 years experience in the sector setting up various fertilizer capacities. A commerce graduate and founder of Ostwal Group of Industries is the guiding force in growth and development of the Group.



Pankaj Ostwal Managing Director of Madhya Bharat Agro Products Limited aged 45 years is a C.A by qualification with 22 years of experience in the field of fertilizer mineral beneficiation, chemical sector. He is also overseeing the Import/Export Business of the Ostwal Group of Industries into Agro Commodities.



Praveen Ostwal, non executive director MBAPL aged 42 years is a C.A by qualification and has 20 years of experience in the field of fertilizer, mineral beneficiation & chemicals sector. He is actively engaged in managing the company and bringing innovations in the Group.



CSR activities in the year



Clean drinking water setup



Plantation



Food kit distribution



Farmers awareness programme



Plantation



Medical & health check-up camp



OSTWAL

Thank You

Sourabh Gupta, CFO
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