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OSTWAL

MADHYA BHARAT AGRO PRODUCTS LTD.

(An ISO 9001:2015 Certified Company)

Date – 25/07/2020

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 Audited Financial Results for the fourth quarter and year ended on 31.03.2020 at the meeting of the board held on the 21st July, 2020 of Madhya Bharat Agro Products Limited.

Thanking you

Yours faithfully

Sourabh Gupta

Whole Time Director
Madhya Bharat Agro products Limited

Enclose As above

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PRESS RELEASE

MADHYA BHARAT AGRO PRODUCTS LTD. RECORDS ITS HIGHEST EVER SALES AND PAT FOR FY 20

40.95% YoY	29.69% YoY	17.40% YoY	12.70% YoY
Growth in PAT in Q4 Y-o-Y basis	Growth in EPS	Growth in EBITDA	Growth in Total Income

KEY HIGHLIGHTS

Total Income:	₹ **Rs. 1310.88 Mn, (grew 12.70% YoY)**	Basic EPS:	₹ **6.77, (grew 29.69% YoY)**
EBITDA :	**₹349.27 Mn (grew 17.40% YoY)**	Dividend declared:	₹ **0.50/- per share**
PAT:	₹ **148.38 Mn, (grew 29.78% YoY)**	New dealers added during the year	**2000**

Bhilwara, Rajasthan, July 25, 2020:

Madhya Bharat Agro Products Ltd., a unit of Ostwal Group of Industries, Bhilwara (NSE: MBAPL) ("Company") announced its Audited financial results on July 21st ,2020 for the quarter and year ended March 31st 2020.

MBAPL has registered the highest-ever fertilizer sales in FY 20.The Company has recorded the total fertilizer sales of 97,638 MT of all products beating its previous best of 77,026 MT achieved during FY 19. The Company achieved sales growth in fertilizer segment of 25.41% (YoY) in terms of value and 26.76 %(YoY) in terms of quantity, over the previous year.

The performance highlights of the key underlying businesses of MBAPL were:

Fertilizer Business

The fertilizer segment reported total revenue of Rs. 1236.33 Mn as compared to Rs. 985.87 Mn in FY 19, registering a total growth of 25.41%.

The fertilizer segment contributed **EBIT of Rs. 224.76 Mn in FY 20 as compared to Rs. 158.48 Mn in FY 19, registering a growth of 41.82%.**

HIGHLIGHTS OF Y-o-Y RESULTS:

The Company's net profit after tax (PAT) for the year ended March 31, 2020 increased substantially by 29.78% to Rs. 148.38 Mn vs. Rs. 114.33 Mn in the previous FY 2019. The total income grew significantly to Rs. 1310.88 Mn from Rs. 1163.20 Mn in FY 19, registering an increase of 12.70%. The Basic EPS stood to Rs. 6.77 (grew 29.69% YoY). As on July 21, 2020, the Market Capitalization of the Company stands at Rs. 133 Crores.

HIGHLIGHTS OF Q4 - 20 (Y-o-Y) RESULTS:

For the quarter ended March 31, 2020, the Company's total revenue increased by 0.59% to Rs. 292.66 Mn vs. Rs. 290.94 Mn in the corresponding quarter last year. Company's net profit after tax for the quarter jumped to Rs. 30.13 Mn in comparison to Rs. 21.38 Mn for the corresponding quarter last year resulting in an increase of 40.95%.

Chemical Business

The chemical segment reported total revenue of Rs. 200.30Mn as compared to Rs. 260.32Mn in FY 19, registering a decline of 23% due to abnormal price fluctuations on account of intervention by China.

SPEAKING ON THE FINANCIAL RESULTS,

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

"MBAPL had a strong performance in FY 20, driven by huge demand in fertilizer products. We recorded highest ever fertilizer sales and PAT in FY 20 registering an overall growth of aprox. 30% in terms of PAT. MBAPL, today is in a better position to take another jump and will always put active efforts to improve upon the performance and keep moving on the path of progress.

The recent agricultural reforms announced by the Government, combined with good reservoir levels and forecast of a normal monsoon, we expect healthy agricultural growth in the upcoming Khariff season.

Being a producer of essential commodities, MBAPL received support from administration to operate even during lockdown to cater to the country's requirement in these tough times.

In the current COVID scenario, the company has prioritized the safety of employees and the sustainability of operations. All the 3 plants of MBAPL are operating as per government guidelines and at maximum possible capacity with utmost care for the safety and social distancing of employees and workers. MBAPL stands in support with the Central and State government and the local authorities and remains committed to the farming community in these challenging times."

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 RockPhosphate (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 year2016 by establishing its own Sulphuric Acid plant.

POWERED WITH	CONNECTED WITH	STATES SPREAD ACROSS
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OSTWAL
Ostwal Group Of Industries

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