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Nourishing the Future - Feeding the Nation

Earnings Presentation

Q3 and 9M FY2025



Overview of PPL



- Paradeep Phosphates Limited (PPL) is India's second-largest private sector phosphatic fertilizer company with a capacity of **3.0 MMTPA**
- 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)
- PPL's competencies are in sourcing critical raw materials, producing DAP and various NPK grades, and selling to more than **9 million farmers** through a wide distribution network of over **75,000 retailers** across **15 states** in India. PPL also has a small industrial portfolio
- PPL's brand of **Jai Kisaan Navratna** hold strong equity in the minds of farmers
- PPL is promoted by Zuari Agro Chemicals and OCP Group of Morocco, jointly holding 56.1% of the company through ZMPPL (Zuari Maroc Phosphates Pvt Ltd)

Key Metrics in FY 24

02 Manufacturing Plants	9+ Million Farmer Connect	ICRA A Stable Credit Rating
3.0 MMTPA Installed Capacity	1,500+ Employees	1.1 Debt to Equity
Rs. 115,751 Mn Revenue	15 States Geographical Presence	12% ROCE

Manufacturing Units	Location	Area in acres	Installed Capacity	Target Market	Key Products	ISO Certification	Backward Integration	Advantages
	Paradeep, Odisha	2280	NPK / DAP 1.8 MMTPA	East, Central and South of India	DAP, NPK-20, N-12, N-10, N-14	<ul style="list-style-type: none"> 9001 14001 45001 50001 17025 	Phosphoric Acid	Inbound logistics via a 3.4 km pipeline from the port Green power generated from sulphuric acid production
	Zuarinagar, Goa	260	NPK / DAP 0.8 MMTPA, Urea - 0.4 MMTPA	West, Central and South of India	NPK-10, N-12, N-14, N-19, N-28, Urea N-19 is unique to the Goa plant in India	<ul style="list-style-type: none"> 45001 14001 	Ammonia	Centrally located in agriculturally developed markets with high phosphate consumption



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
- Land 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

Brand Name

- Jai Kisaan Navratna

Extensive Pan-India Network

- 15 plus States in India
- 22 regional marketing offices
- 520 plus stock points
- 5,000 plus dealers
- 75,000 plus retailers

Consumer Base

- 9 plus Million Farmers

Strong channel loyalty programme



ESG Centric Organization

Environment in FY 24

- 46% energy is **green** via process heat recovery
- 17% reduction in GHG footprint across scope 1&2
- 100% operations ZLD

Social in FY 24

- 1467 Total Employees
- 45.23 avg. training hours
- Zero Fatalities
- ₹103.6 Million CSR spends impacting 59,000 lives

Governance in FY 24

- 50% Independent Directors
- Zero cases of corporate governance breach
- 51 ESG score in DJSI

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



Paradeep Site: A Crucial Habitat for Migratory Birds

The Paradeep site, spanning 2,280 acres, is a vital habitat for over 30,000 migratory birds from more than 50 species annually. It offers diverse habitats like wetlands, grasslands, and woodlands, supporting avian biodiversity and ecological research. These birds, traveling long distances from around the world, help maintain ecological balance through seed dispersal, pollination, and insect control.



DJSI, or Dow Jones Sustainability Index, is a globally renowned ESG rating index by S&P

[ESG Report FY2021 - 2022](#) , [ESG Report FY2022 – 2023](#) , [BRSR Report FY2022-2023](#) , [BRSR Report FY 2023-24](#), [PPL Digital ESG Profile](#)

Q3 and 9M FY25 Performance



Q3 FY25
9M FY25 (In Rupees Million)

Total Income

Rs. 41,049
58% Y-o-Y

Rs. 103,262
11% Y-o-Y

EBITDA

Rs. 3,715
Margin: 9.0%

Rs. 9,780
Margin: 9.4%

PBT

Rs. 2,203
Margin: 5.3%

Rs. 5,295
Margin: 5.1%

Net Profit

Rs. 1,588
Margin: 3.8%

Rs. 3,918
Margin: 3.8%

Key Highlights

- In Q3, **revenue quality improved** with higher production, primary sales, and POS sales.
- Production rose 25% YoY to 675,808 MT, while sales surged 47% YoY to 870,586 MT.
- The portfolio featured seven unique value-adding NPK grades in addition to DAP.
- Triple Super Phosphate (TSP) sales reached 54,128 MT in Q3 and 117,458 MT over nine months.
- Biogenic Nano-fertilizer sales totalled 734,016 bottles in Q3 and 1,390,608 bottles over 9M.
- Phosphoric acid production grew YoY by 12% during Q3 and 34 % for 9M.
- Zympite production hit 36,000 MT over 9M, reinforcing **product circularity**.
- Sulphuric acid expansion is on track, increasing capacity from 1.39 MMTPA to 2.0 MMTPA, targeted for completion by Q3 FY26.

Q3 and 9M FY25 Production

Q3 FY25
9M FY25 (Production Volumes in MT)

Total fertilizers

675,808
25% Y-o-Y

1,908,313
4% Y-o-Y

DAP

195,220
19% Y-o-Y

546,737
(8)% Y-o-Y

N-20

287,593
6% Y-o-Y

662,695
2% Y-o-Y

Other NPK

105,390
58% Y-o-Y

385,988
23% Y-o-Y

Sulphuric Acid

349,650
2% Y-o-Y

930,946
2% Y-o-Y

Phosphoric Acid

125,240
12% Y-o-Y

355,790
34% Y-o-Y

Urea Production: Q3 87,606 MT 9M 312,893 MT
Ammonia: Q3 54,174 MT 9M 193,240 MT



Q3 and 9M FY25 Sales

Q3 FY25

9M FY25 (Sales Volumes in MT)

Total fertilizers

870,586

47% Y-o-Y

2,290,461

13% Y-o-Y

DAP

220,178

14% Y-o-Y

541,414

(11)% Y-o-Y

N-20

294,969 MT

23% Y-o-Y

704,549 MT

17% Y-o-Y

Other NPK

107,985

92% Y-o-Y

415,596

30% Y-o-Y

Urea Sales: Q3 86,588 MT 9M 308 963 MT

Traded Products: Q3 160,866 MT 9M 319,921 MT

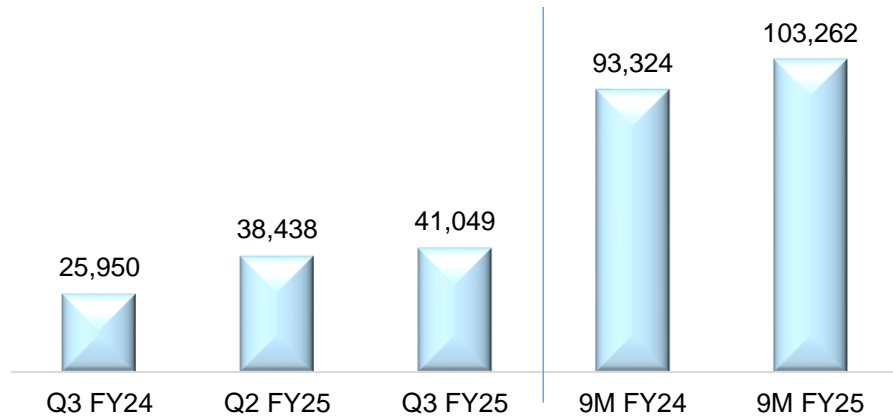
Q3 and 9M FY25 Performance Trends



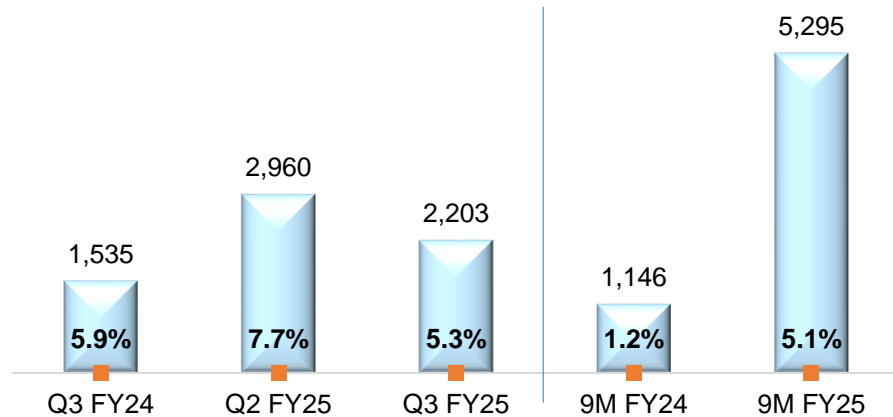
During Q3 YoY profit advanced by 46%, profit before tax by 44%, and EBITDA by 28%, while revenue increased by 58%

(in Rupees Million)

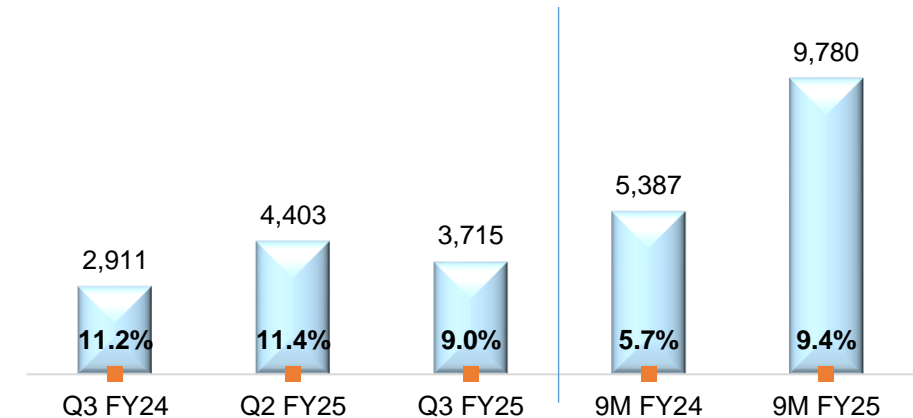
Revenue from Operations



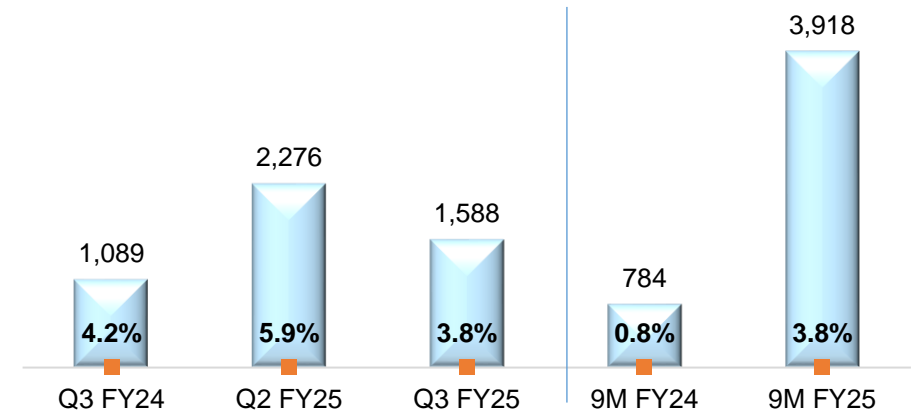
PBT and Margins



EBITDA and Margins



Net Profit and Margins





Mr. N Suresh Krishnan
Managing Director and CEO

“We’ve maintained steady performance in production and sales over the past quarters, aided by favorable rainfall, moderate inventory levels, and government support. Our product range has expanded to include over seven grades of NPKs alongside DAP, supported by effective backward integration. We’ve also seen a further improvement in our net debt-to-equity ratio this quarter compared to the previous quarter.

Our results are driven by strategic sourcing, backward integration, a soil- and crop-specific product range, and robust sales and distribution networks. Strong relationships with our channel partners and farmers continue to support our growth.

The first phase of our energy-saving project at Goa is now concluded, and we expect it to positively impact our bottom line moving forward. Additionally, our sulphuric acid expansion—from 1.39 to 2.00 million MT—is on track, supporting our phosphoric acid expansion plans from the current 5 lakh tons to 7 lakh tons.

Given the current raw material dynamics, we remain focused on maintaining the right mix of fertilizers and aim to close the fiscal year on a positive note.”

Financial Performance Summary



(in Rupees Million)

(Rs. Million)	Q3		Y-o-Y	Q2		Q-o-Q	9M		Y-o-Y
	FY2025	FY2024	Growth(%)	FY2025	Growth(%)	FY2025	FY2024	Growth(%)	
Revenue from Operations	41,049	25,950	58.2%	38,438	6.8%	1,03,262	93,324	10.6%	
Other Income	352	86	306.8%	149	135.7%	693	388	78.5%	
Total Income	41,401	26,037	59.0%	38,588	7.3%	1,03,955	93,712	10.9%	
Cost of Material Consumed	22,343	16,110	38.7%	22,336	0.0%	61,841	60,715	1.9%	
Purchase of Trading goods	4,770	2,077	129.6%	6,409	(25.6)%	15,143	10,396	45.7%	
Changes in Inventories of Finished Goods, W-I-P & Stock in Trade	4,626	523	785.3%	(490)	(1043.4)%	229	2,377	(90.4)%	
Employee benefits expense	607	559	8.6%	615	(1.3)%	1,802	1,719	4.8%	
Other expenses	5,340	3,857	38.5%	5,315	0.5%	15,160	13,117	15.6%	
EBITDA	3,715	2,911	27.6%	4,403	(15.6)%	9,780	5,387	81.5%	
Margin	9.0%	11.2%		11.4%		9.4%	5.7%		
EBIT	3,066	2,360	29.9%	3,777	(18.8)%	7,894	3,859	104.6%	
Margin	7.4%	9.1%		9.8%		7.6%	4.1%		
PBT	2,203	1,535	43.5%	2,960	(25.6)%	5,295	1,146	Nm	
Margin	5.3%	5.9%		7.7%		5.1%	1.2%		
Reported Profit After Tax	1,588	1,089	45.7%	2,276	(30.3)%	3,918	784	Nm	
Margin	3.8%	4.2%		5.9%		3.8%	0.8%		
Basic EPS	1.95	1.34	45.5%	2.79	(30.1)%	4.81	0.96	nm	

Notes:

- EBITDA includes Other Income
- All Margins are calculated on Total Income

Well diversified product portfolio to cover the entire range of the phosphatic 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



NPK 0:46:0 (TSP)



NPK 14:35:14



Nano Urea



Nano DAP

For more details of our products, please visit : <https://www.paradeepphosphates.com/brands-and-products>

PPL's Sales and Distribution Strength



PPL is present pan-India. Its continuous channel engagement enhances brand equity and customer loyalty



Market Presence	PPL
States Covered	15
Regional Marketing Offices	22
Stock Points	345
No. of Dealers	5,000+
No. of Retailers	75,000+
Farmers Covered	9+ Mn

Market Engagement & Brand Development (1/3)



A glimpse of below-the-line (BTL) engagement activities organized with channel partners and farmers

BTL Activities Organized

Activity	Q3 FY25	YTD Dec
Retailer Meetings	44	198
Farmer Meetings	1874	5578
Demonstrations	373	908
Crop Seminar	396	704
FPO Farmer meetings	351	982
Viksit Bharat Sankalp Yatra	1,421	3,768
Wall Paintings	59,083 sq ft	305,525 sq ft
Shop Paintings	435	1428



A glimpse of our engagement activities in Q3 for “World Soil Day” and to celebrate “Jai Kisaan Diwas”

Celebrating World Soil Day: Promoting Soil Health for a Sustainable Future

On 5th December 2024, PPL hosted **162 programs** across all regions to raise awareness about the importance of soil health and organic carbon:

- Emphasized the significance of **balanced fertilization** through our premium **NP/NPK product range**
- Engaged **11,583 farmers, 297 dealers/retailers, and 156 university faculties & KVK scientists**



Jai Kisaan Diwas: Empowering Farmers for Sustainable Agriculture

PPL organized **161 programs across 23 regions**, bringing farmers together under the theme "Desh ka Kisaan, Hamara Abhiman!":

- Focused on **Nutrient Use Efficiency (NUE)** and sustainable practices to maintain organic carbon in soil
- Engaged **12,668 farmers, 240 dealers/retailers, and 105 KVK Scientists**



Market Engagement & Brand Development (3/3)



A glimpse of our digital campaigns on Meta, Youtube and Engagement Statistics

The collage consists of six posters:

- Top Left:** Promotes '53 का दम असरदार' (53 is the power of the effect) for 'उपज मिले जोरदार' (Increase yield). Features a farmer on a tractor and a fertilizer bag.
- Top Middle:** Promotes 'पूर्ण संतुलन' (Complete balance) for 'कण-कण में संतुलित शक्ति' (Balanced power in every grain). Features a farmer and a fertilizer bag.
- Top Right:** Promotes '46% फॉस्फोरस का वरदान' (46% phosphorus gift) for 'फसल में लाये जान!' (Bring to the crop). Features a farmer and a fertilizer bag.
- Bottom Left:** Promotes 'पूर्ण संतुलन' (Complete balance) for 'कणा कणातील संतुलित शक्ती' (Balanced power in every grain). Features a farmer and a fertilizer bag.
- Bottom Middle:** Promotes 'पूर्ण संतुलन' (Complete balance) for 'ప్రతి వంట వికసనం, రైతుకు చేకూర్చుతుంది విజయం' (Every harvest, success for the farmer). Features a farmer and a fertilizer bag.
- Bottom Right:** Promotes 'NANO SHAKTI' for 'స్వీట్ కर्णों का कमाल' (Sweetness of the grain). Features a farmer and a fertilizer bottle.

Digital Channels Utilized



Digital Engagement Statistics

Farmer Reach	Million	217
Total Impressions	Million	716
Farmer Engagement	Million	37
Video Views	Million	30

Long-term vision of CSR is to build social capital across

Agriculture Productivity
Rural Livelihood

Food Security and
Nutrition Access

Holistic Nutrition and
Health Improvement

CSR Governance Structure is at three levels namely

The Board

The CSR Committee

The CSR Team

PPL actively touches over 59,000 lives through its six themed CSR programmes



Livelihood & Community Empowerment

3,545 lives touched

55 women provided Agriculture drones
1662 women underwent agriculture training



Healthcare

32,875 lives touched

50 TB and 34 Anaemic patient provided nutrition & Healthcare support and +300 elderly people supported with Geriatric kit, Eye care



Rural Sports Promotion

3,545 lives touched

1 Girl selected for Khelo India National Championship Din Football and 8 boys secured place to participate in State level championship



Education

8,859 lives touched

•30 AWC centre developed as Navratna Balyagruha project over three years and 15 STEM Centre and 15 Library established



Environment & Biodiversity

7,044 lives touched

- 47400 saplings planted
- 1958 fruit bearing tree planted



Rural & Slum Development

1,925 lives touched

- Connectivity issues addressed in 4 villages
- Address power disruption through 4 solar power project making ease of life

The company invested ₹103.6 million in FY 23-24 to create meaningful impact in the communities surrounding its facilities

1. Macro Drivers

- Rainfall: Above-average rainfall across India, including in key markets of Karnataka, WB, Madhya Pradesh, Odisha
- Reservoir Levels: Water levels in 150 key reservoirs were 24% higher than that of previous year
- Minimum Support Price (MSP): for grains, pulses, and oilseeds helped farmers choose right fertilizer input

2. Union Budget 2025: Boost for Fertilizer Sector

- In the February 2025 Union Budget, fertilizer subsidy for the upcoming fiscal year is set at ₹1.67 lakh crore
- ₹1.37 lakh crore was allotted to farming and allied sectors
- Mission for Aatmanirbharta in Pulses: ₹100 crore allocated in FY 2025-26 to promote 100+ high-yielding, pest-resistant, and climate-resilient seed varieties.

3. India's Progress Toward Urea Self-Sufficiency

- As per February 2025 Union Budget, one 12.7 lakh metric ton per annum urea plant will be set up in Namrup, Assam, enhancing domestic production.
- This initiative, along with the revival of three dormant plants in the Eastern region and capacity expansion, will strengthen India's self-sufficiency in urea.

4. Government Initiatives to Promote Nano Fertilizers

- The Government of India is promoting the use of nano fertilizers via a) awareness campaigns b) newer capacity building c) availability at PMKSKs d) SHGs e) field demonstrations
- The 'Namo Drone Didi' Scheme provides drones to 15,000 women SHGs for nano fertilizer application

Awards & Recognitions



Recent Awards



FAI Award in Marketing - 2024



Best Annual Report Award - 2023



Kalinga Safety Excellence Award



Best Performing Plant Award at FAI

Awards and Accolades



CSR Golden Peacock Award - 2022



Excellence Award by Odisha CSR Forum - 2022

Industry Recognition



CIDC Vishwakarma Award Best Professionally Managed Co.



Accolades by CII for Energy Conservation Initiatives



Exceed Award 2022 on OSH in Platinum category, Goa



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

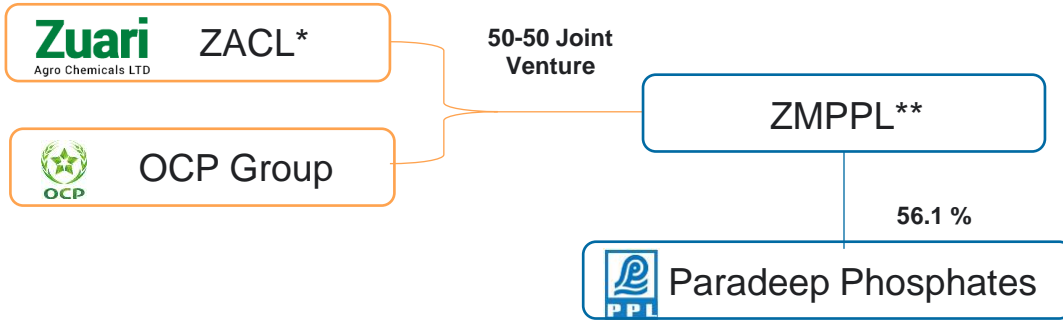


PAP Best Performance Award, FAI - 2022

Share Holding Pattern Top Shareholders



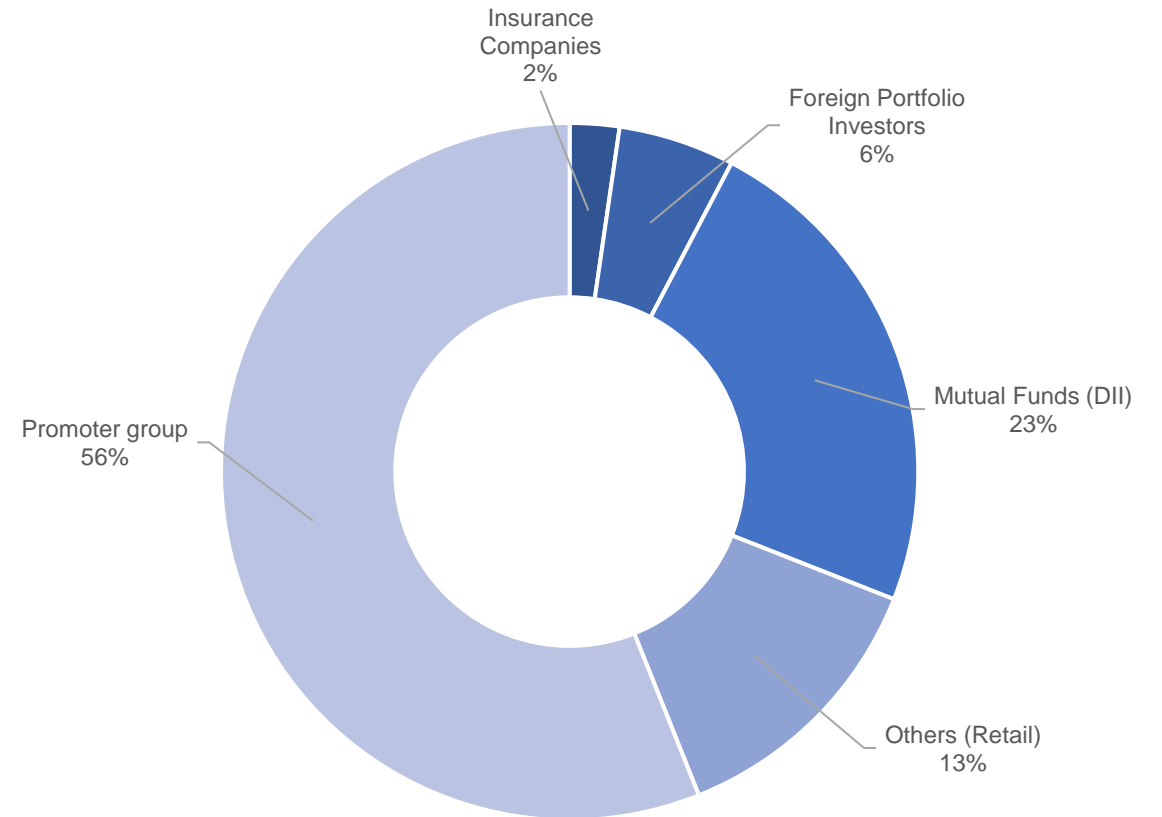
Promoter Group



Top Shareholders# in DII, FII and Insurance

SBI MF Total	8.55%	Domestic
Nippon Life India	3.59%	Domestic
HSBC MF Total	3.31%	Domestic
DSP Small Cap Fund	2.58%	Domestic
Life Insurance Corporation of India	2.25%	Domestic
HDFC MF Total	2.01%	Domestic
Morgan Stanley	1.40%	Domestic
ICICI Prudential Total	0.95%	Domestic
UTI MF Total	0.60%	Foreign

% PPL Shareholdings



* Zuari Agro Chemicals Limited, **Zuari Maroc Phosphates Pvt Ltd, # As on 31st December 2024

Disclaimer

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to “Paradeep Phosphates” 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-economic, 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.

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

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Thank You

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