

## PRESS RELEASE

### MADHYA BHARAT AGRO PRODUCTS LIMITED DELIVERS STELLAR FINANCIAL RESULTS FOR Q2 FY 21

(PAT UP BY 55% (YoY) & REVENUE GREW BY 32%(YoY))

#### KEY HIGHLIGHTS OF Q2FY21

- Overall Revenue for Q2FY21 stood at Rs. 547.65 Mn, grew 32% as compared to Q2FY20
- EBITDA for the period stood at Rs. 147.15 Mn, up 44.5% as compared to Q2FY20
- PAT for the period stood at Rs. 81.92 Mn, up by 55.5% as against Rs. 52.7 Mn in Q2FY 20
- PAT Margin for the period improved to 14.96% as against 12.7% in Q2FY20
- The revenue from fertilizers segment grew by over 26.9% (YoY) on account of high fertilizer demand
- The revenue from chemical segment witnessed a jump of over 200% (YoY)
- The Company's plan to commence its mega TSP & NPK plant in Madhya Pradesh by end of FY 21 remains intact
- Basic EPS stood at Rs. 3.74 per share, (up by 55.5% as compared to Q2FY20)

#### Saturday, November 06, 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 second quarter and half year ended September 30, 2020.

MBAPL continues its growth trajectory with another quarter of strong performance. In the first half year of FY 21 itself, the Company has been able to achieve PAT of Rs. 141.30 Mn, while in the last F.Y. 2019-20, the total annual PAT of the Company was Rs. 148.7 Mn, which depicts strong growth story of MBAPL.

The overall revenue from operations of the Company stood at Rs. 1043.23 Mn in H1FY21 vs. Rs. 676.12 Mn in the corresponding half year of last year. The EBITDA for H1FY21 grew by over 60% to Rs. 263.80 Mn vs. Rs. 163.88 Mn in H1FY 20. The PAT Margin for H1FY21 was at 13.54%, higher by 105 basis points as compared to H1FY20.

#### Fertilizer Business

Fertilizer segment delivered another quarter of strong performance backed by improved volumes, good demand of Company's differentiated products led by favourable monsoon.

In H1 FY21, revenue from fertilizer segment increased by 51.4% to Rs. 1000.57 Mn vs. Rs. 660.88 Mn in H1 FY20.

In H1 FY 21, the segment profit for fertilizer segment expanded exponentially to Rs. 208.83 Mn v/s Rs. 107.46 Mn in H1FY20.

#### Chemical Business

The chemical segment reported total revenue of Rs. 42.29 Mn as compared to Rs. 15.07 Mn in H1FY20, registering a growth of 180%.

In H1FY21, the segment profit for chemical segment expanded exponentially to Rs. 8.21 Mn v/s Rs. 4.65 Mn in H1FY20.



## 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 in terms of revenue & profitability during the first half year of F.Y. 2020-21, despite the difficult operating environment caused by Covid-19 pandemic and subsequent lockdowns.*

*It gives me an immense satisfaction to say that our Company continues to progress well both on financial and operational fronts. Our quarterly revenues witnessed growth of 32% over the corresponding year quarter. With such strong set of results, our EPS for H1 FY21 has been increased by over 60% to Rs. 6.45 per share in comparison to Rs. 4.02 per share in H1 FY20.*

*We had a strong quarter with broad based revenue growth and an improvement in operating margin performance, in line with what we had guided. Our PAT margin in the 2<sup>nd</sup> quarter remained to 14.96% as compared to 12.69% in last financial year quarter.*

*Heavy rainfall during Q2 has ensured optimal water levels across major reservoirs in core areas where we operate. We remain profitably aligned to the Indian growth story by supporting critical sectors of the economy i.e. agriculture and chemicals.*

*Going forward, with expectation of good Rabi season, gradually improving business dynamics and various strategic initiatives undertaken by us, we are confident of maintaining positive momentum in the coming months.*

**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. The financial results are consolidated financials unless otherwise specified.

## 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



**Madhya Bharat Agro Products Limited**

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