



May 18, 2023

National Stock Exchange of  
India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
MUMBAI - 400 051

BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 543530  
Company's Symbol in NSE : PARADEEP  
ISIN : INE088F01024

**Sub: Press Release - Audited Financial Results of the Company for the quarter ended March 31, 2023**

With reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Audited Financial Results for the quarter ended March 31, 2023, for your information and record.

Thanking you,

Yours faithfully,  
**For Paradeep Phosphates Limited**

Sachin Patil  
Company Secretary

Encl: As above

**PARADEEP PHOSPHATES LIMITED**

CIN No.: L24129OR1981PLC001020  
Bayan Bhawan, Pandit J N Marg, Bhubaneswar - 751001  
Tel: +0674 666 6100 Fax: +0674 2392631  
[www.paradeepphosphates.com](http://www.paradeepphosphates.com)



## Paradeep Phosphates declares Q4 and Full Year FY 23 Results

**17<sup>th</sup> May, 2023:** Paradeep Phosphates Ltd (PPL) today declared its financial results for quarter and full year that ended on 31<sup>st</sup> March, 2023.

The company reported Q4 Income at Rs 3,714 crores, up by 93% compared to Q4 of last year. The EBIDTA for the quarter is at Rs 160 crores, up by 36 % compared to that in Q4 of last year.

For the full year of FY 22-23, the total income reported is at Rs 13,432 crores, up by 70% as compared to that of last year. The EBIDTA for the full year stands at Rs 892 crores, up by 26% compared to that of last year.

The Board of Directors has recommended a dividend of 5% ie Rs 0.50 per equity share of Rs 10 each fully paid up.

Commenting on the results, Mr. S Krishnan, Managing Director, Paradeep Phosphates said,

*“During the fourth quarter of FY 22-23, we have been able to operate both the sites consistently with the help of our strong supply-side partnerships.*

*We are happy to report that the integration of Goa plant is well complete and the site has been producing optimally. The Goa site produced 2,49,000 tons of finished fertilizers in Q4 including 1,21,691 tons of urea and several varied grades of NPKs.*

*In Q4 of FY 23, our Paradeep site has produced a record 3,71,441 tons of finished fertilizers, up by 34% compared to that in Q4 of FY 22.*

*During the year, we have strengthened our total capacity by 150% to reach a run-rate of 3 Million Tons Per Annum (MMTPA) of finished fertilizers effective December 2022. While our Paradeep site reached a capacity of 1.8 MMTPA organically from 1.2 MMTPA, our acquisition of Goa Plant added 1.2 MMTPA from June 2022.*

*We are close to completing the remainder of the ongoing CAPEX projects namely the phosphoric acid capacity enhancement and the fourth evaporator by Q1 of FY 24. These projects will further aid our backward integration capability leading to higher profitability.*

*Throughout the year we have successfully produced a wide variety of complex fertilizer grades (viz. NPK 10, NPK 12, NPK 14, NPK 19, NPK 20, NPK 24, NPK 28 and DAP) across both of our sites. Our wide-ranging products have served our farmers with nutrients specific to their soil and crop needs.*

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*During the year, we also embarked upon our sustainability journey by publishing our maiden ESG report mapped to global frameworks like GRI, SASB. We would continue to have sustainability as a central theme in our growth agenda.*

*Going forward, we would continue to focus on growth by utilizing our strengthened capacity of 3 MMTPA along with our backward integration capability to produce a wide array of soil-centric fertilizers across both our sites and ensure we are able to make the nutrients available to the farming community in the 15+ states we operate across India.*

*At a macro-economic level, the outlook remains positive with raw material prices correcting, global supply chain further improving and China re-opening.”*

## **Performance Highlights**

- Total Income in FY 22-23 is Rs 13,432 crores, up by 70% YoY and in Q4 of FY 22-23 is Rs 3,714 crores, up by 93% QoQ.
- The EBIDTA for full year FY 22-23 is Rs 892 crores, up by 26% YoY while for Q4 of FY 22-23 is 160 crores, up by 36% QoQ.
- The production volumes for full year FY 22-23 stood at 2,032,516 MT, up by 63% YoY while for Q4 of FY 22-23 stood at 620,884, up by 124% QoQ.
- Total Sales Volume in FY 22-23 is 2,029,224 tons vis-à-vis 1,240,998 tons in FY 21-22.
- Our Paradeep site, after completion of organic capacity expansion from 1.2 MMTPA to 1.8 MMTPA through de-bottlenecking in November 2022, has achieved highest ever monthly production of 1,52,005 MT of fertilizers during January 2022.
- Total finished fertilizer produced at our Paradeep site in Q4 FY 22-23 is 3,71,441 tons.
- Goa fertilizer site, which was acquired on 01 June 2022, has produced 2,49,000 tons of finished fertilizers in Q4 this year which includes 1,21,691 tons of Urea.
- Key raw material prices have seen a steady correction during Q4 of FY 22-23.
- Finance cost has increased due to increase in subsidy outstanding, currency volatility and higher interest rates vis-à-vis the same quarter of previous year.
- Given growing food demand and “area under crop cultivation” in the country, supported by good monsoons and high reservoir levels, fertilizer demand is expected to stay firm.

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## About Paradeep Phosphates Limited

Paradeep Phosphates Limited (PPL) is one of India's largest private sector phosphatic players, producing a wide range of phosphatic grades including DAP, N-10, N-12, N-14, N-19, N-20 and N28. The company's Goa Plant also produces Urea. PPL is a key supplier of fertilizers to the states of Maharashtra, Karnataka, Odisha, Bengal, UP, MP, AP, Telengana, Chattisgarh and MP. The company is also a major supplier of various industrial products like Gypsum, Zypmite, HFSA (Hydrofluorosilicic Acid), Sulphuric Acid & Ammonia.

In May 2022, PPL successfully completed the INR 1500cr initial public offering (IPO) and used part of the proceeds to complete the acquisition of the 1.2 million MT fertilizer plant at Goa. PPL's current promoter, "Zuari Maroc Phosphates Pvt Ltd", is a 50:50 joint venture between Zuari Agrochemicals and the OCP Group of Morocco.

PPL currently has a total capacity of 3 million MT, of which 0.4 million MT is Urea and the balance 2.6 million MT is phosphates. The company has 2 large manufacturing facilities - one at Paradeep in Odisha and another at Zuarinagar, Goa.

The company's products are marketed under the brand names of "**Jai Kisaan**" and "**Navratna**" with over four decades of brand equity. The company has a customer base of 8+ million farmers spread across 15+ states.

### For more information please contact:

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