

January 23, 2023

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

Company Code: MBAPL

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

In further to our letter dated on 20th January,2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform you that physical meeting with investors/Analyst was held today, 23rd January 2023 at Kanchi Resorts-Bhilwara to discuss the unaudited Quarterly Results of the Company for Quarter and nine month ended 31st December 2022. The Investor Presentation which was discussed in the meeting is attached herewith. The same shall also be uploaded on the company's website www.mbapl.com

You are requested to kindly take note of the same.

Thanking you,

For Madhya Bharat Agro Products Limited

Sourabh Gupta
(Whole Time Director & CFO)
DIN: 07177647
Place: Bhilwara



OSTWAL



Madhya Bharat Agro Products Ltd

(A Unit of Ostwal Group of Industries, Bhilwara)

Results Presentation Q3 FY 2022-23

Forward Looking Statement

Disclaimer:- This presentation may contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating 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-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.

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

Pioneer in Phosphatic Fertilizer

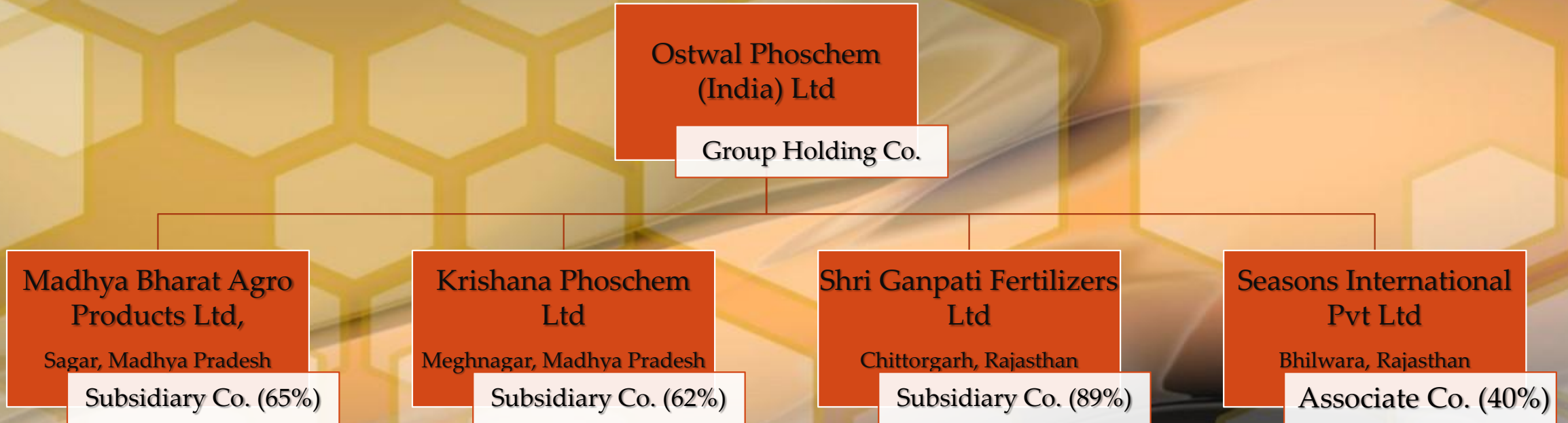
From the beginning of 21st century Ostwal Group has set benchmark in Phosphatic fertilizers, group has SSP (Single Super Phosphate) manufacturing facilities of about 6 lacs MTPA & approx. 6 lacs MTPA of DAP(Di Ammonium Phosphate)/NPK (Nitrogen, Phosphorus and Potassium) complex under its 4 group companies namely Ostwal Phoschem (India) Ltd, Madhya Bharat Agro Products Ltd, Krishana Phoschem Ltd and Shri Ganpati Fertilizers Ltd under Brand name “Annadata” & “Shri Ganpati”.

Promoters fore in “turnaround” has made them rich experienced promoters in acquiring units with low momentum and turning them into profitable one.

Ostwal Group is the only one with fully integrated manufacturing facilities, group Co.'s captively consume its raw material i.e. Sulphuric acid (SA), Beneficiated rock phosphate (BRP) in manufacturing SSP.

Group has long term agreements for supply of Sulphur and Rock Phosphate with international as well domestic players.

Group Corporate Structure



About Madhya Bharat Agro Products Ltd

MBAPL (Madhya Bharat Agro Products Ltd), a NSE Listed Company (ISIN: INE900L01010), is the first integrated manufacturing plant for SSP, DAP/NPK complex fertilizer and is one of the leading manufacturers of single super phosphate (SSP)/Granulated single super phosphate (GSSP) fertilizer in the state of Madhya Pradesh. Time to time company has adopted integrated manufacturing facilities starting with SSP in its Unit I with small capacity of 60,000 MT per annum, in 2012 company initiated its Beneficiated Rock phosphate plant in Unit II with annual installed capacity of 99,000 MT. In 2016 company tag of “Unlisted” company changed to “listed” company and got listed on NSE SME emerge, in same year company has set up its SSP plant of 1,80,000 MT and Sulphuric Acid plant of 36,000 MT per annum in Unit II. Moving ahead in 2017 granular plant of SSP was also started which was integrated with existing SSP plant.

In 2019, company got migrated to main board of stock exchange.

In 2021, DAP/NPK complex plant with annual installed capacity of 1,20,000 MT integrated with BRP (1,00,000 MT), Sulphuric Acid (66,000 MT) & Phosphoric Acid (19,800 MT) started & its capacity is planned to enhance to 2,40,000 MT along with Phosphoric Acid to 49,500 MT per annum by March, 2023 making DAP/NPK almost self-sufficient.

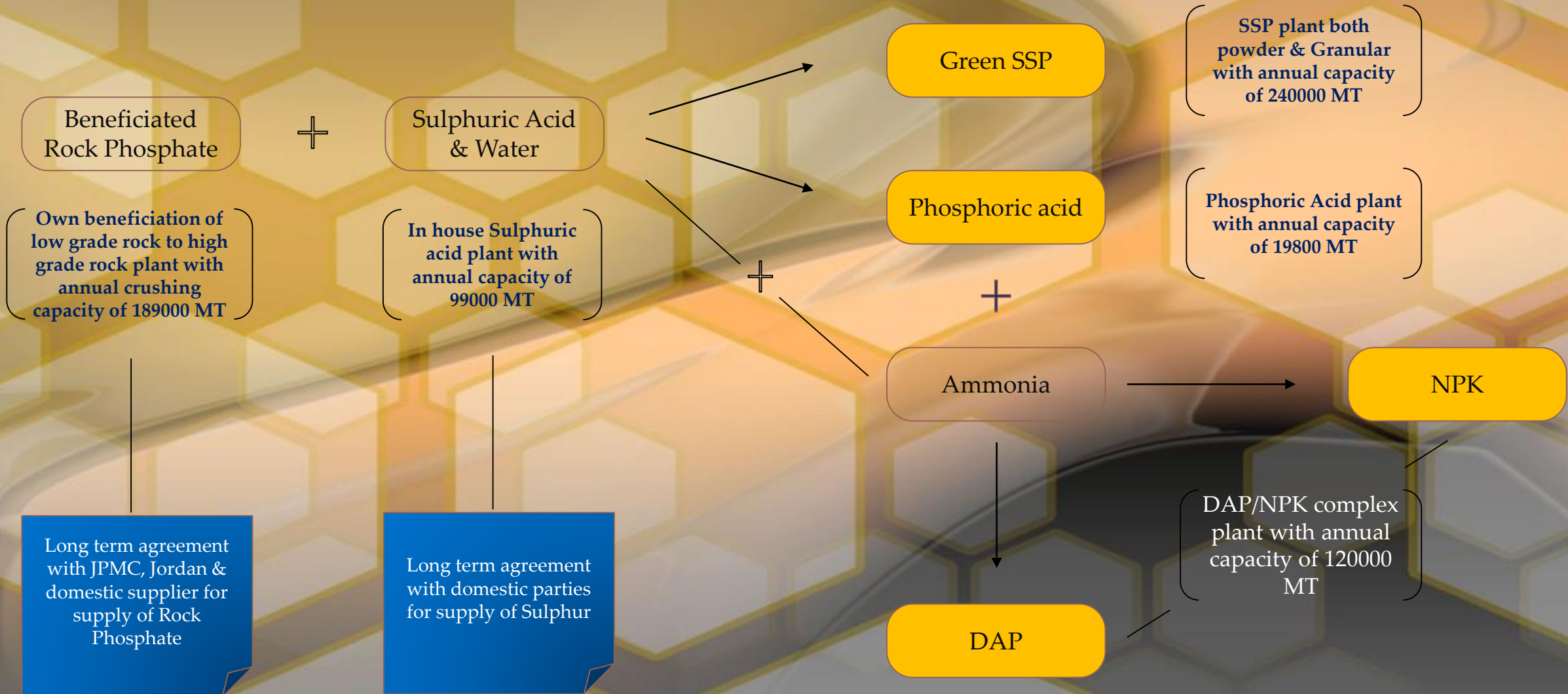
Strength of Company



Impact of Integration & Expansion

Integrations	Year	Capex (₹ in Cr)	Capacities added (MT per annum)	Impact on Revenue & Margins
Beneficiated Rock Phosphate(BRP)	2012	35	99000	Raw material cost came down by significantly
Single Super Phosphate (SSP) & Sulphuric Acid (SA) (SSP capacity increased from 180000 to 240000 MT)	2017	55	SSP- 60000 SA- 36000	Revenue grown and dependency on sulphuric acid suppliers reduced
DAP/NPK complex with complete backward integration having BRP, SA and Phosphoric Acid (PA)	2021	92	DAP/NPK- 120000 SA- 63000 PA- 19800 BRP- 90000	Revenue and profitability grown significantly
<u>Future Projects</u>				
DAP/NPK capacity enhancement	2022	70	DAP/NPK-120000 PA- 29700	Revenue will go up will add to profit due to backward integration

Integrated Manufacturing Model



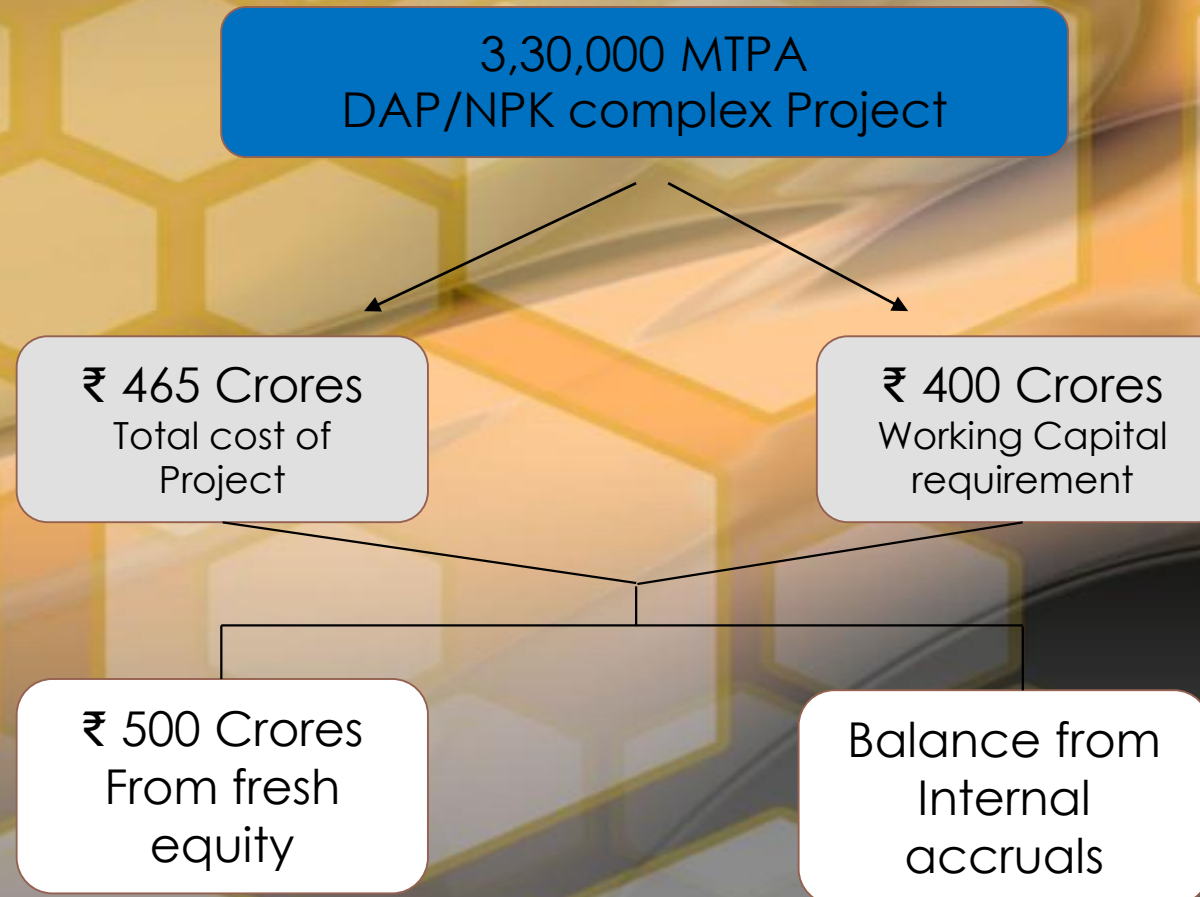
Financial Performance

(₹ in Crores)

Particular	2020-21	2021-22	Oct-Dec 2021	Oct-Dec 2022	Apr-Dec 2021	Apr-Dec 2022
REVENUE	186	491	192	286	346	748
EBITDA	42	107	39	66	73	169
PAT	20	57	23	39	40	100
EQUITY	43.81	43.81	43.81	43.81	43.81	43.81
EPS*	4.56	13.01	5.23	8.84	9.24	22.81
EBITDA MARGIN (%)	23	22	20	23	21	23
PAT MARGIN (%)	11	12	12	14	12	13

* EPS is calculated by giving retrospective effect of bonus shares which were allotted in the ratio of 1:1 to its shareholders in Oct, 2022, earlier paid up share capital of company was ₹ 21.91 Crores divided into 2.191 Crores equity shares of ₹ 10 each post bonus it is ₹ 43.81 Crores divided into 4.381 Crores equity shares of ₹ 10 each

Future Projects & Sources of Funds



State of art manufacturing facility



Our Promoters



Mr. M.K. Ostwal, aged about 66 years one of the pioneers of present SSP technology with 43 years experience in the sector. A Commerce graduate and founder of Ostwal Group of Industries is guiding force in growth and development of the Group. He is chairman & managing Director of OPIL.

Mr. Pankaj Ostwal, aged about 45 years and is a young and dynamic Chartered Accountant by qualification with 22 years of experience in the fertilizer mineral beneficiation, chemical sector. He is also looking over in Import / Export Business of Ostwal Group into Agro Commodities. He is managing Director of MBAPL.



Mr. Praveen Ostwal, aged about 42 years is also a young and dynamic Chartered Accountant by qualification and has 19 years of experience in the fertilizer, mineral beneficiation & chemicals sector. He is actively engaged in managing the company bringing innovations in the Group. He is managing Director of KPL.





Thank you

MADHYA BHARAT AGRO PRODUCTS LIMITED
(A Unit of Ostwal Group of Industries)

Reg. and Corp. Off.: 5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Rajasthan) 311001

CIN: L24121RJ1997PLC029126

Website: www.mbapl.com

Email: secretarial@mbapl.com