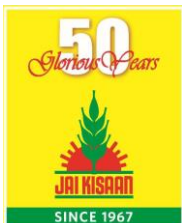


ZUARI AGRO CHEMICALS LIMITED

Investors Presentation

Q2'FY 2019





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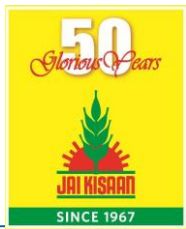


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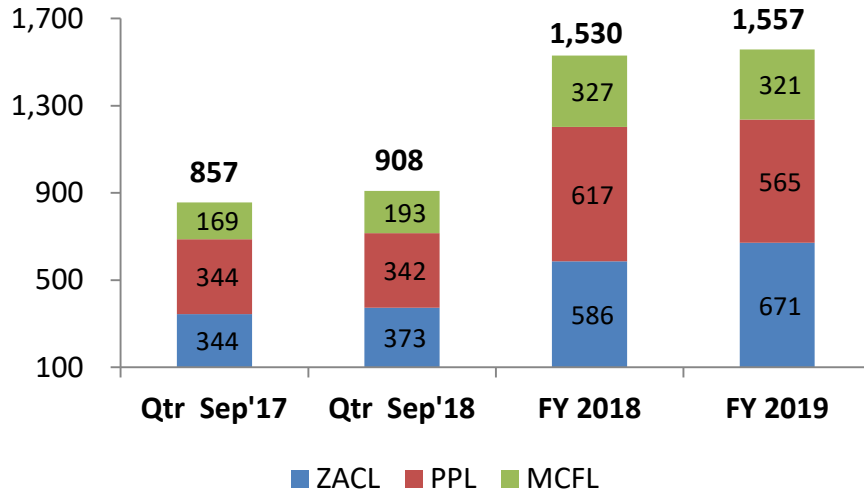
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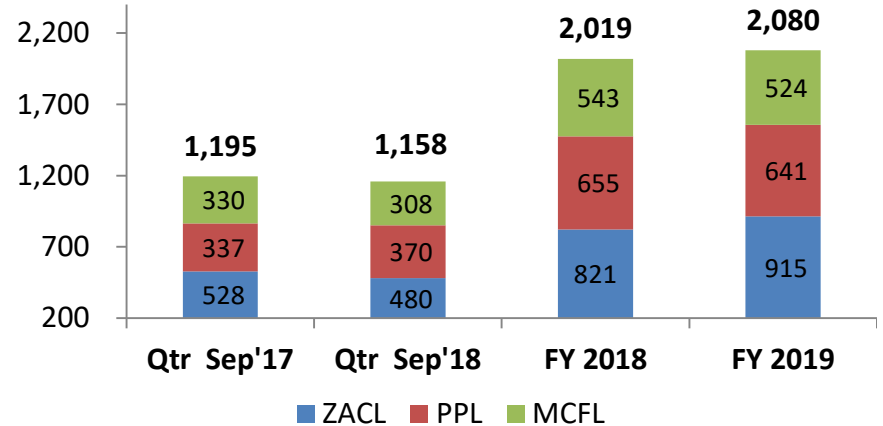
Performance Overview



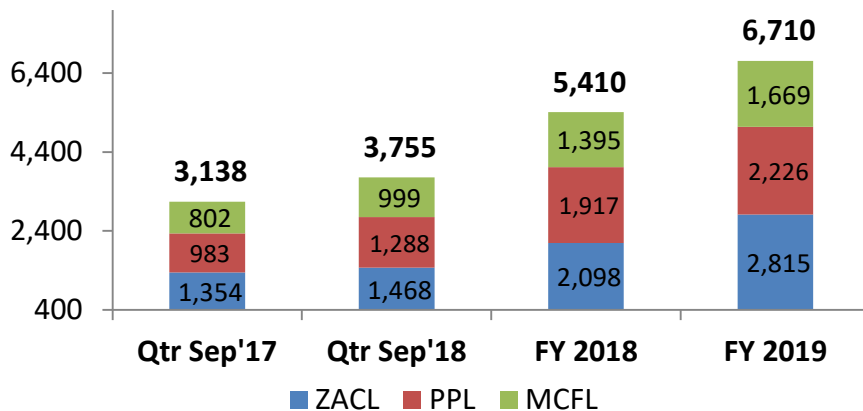
Production Volume ('000 tons)



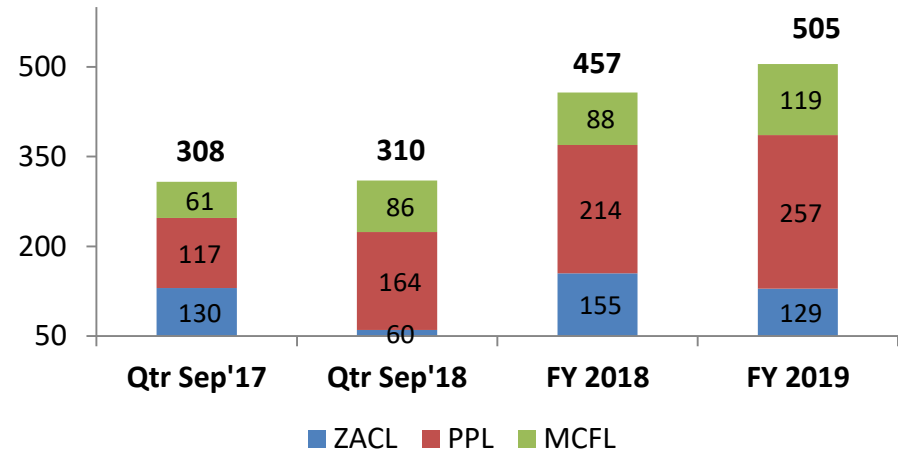
Sales Volume ('000 tons)

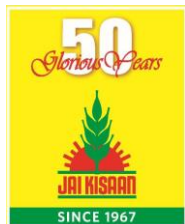


Revenue from Operations (Rs Cr)



(EBITDA) Rs Cr

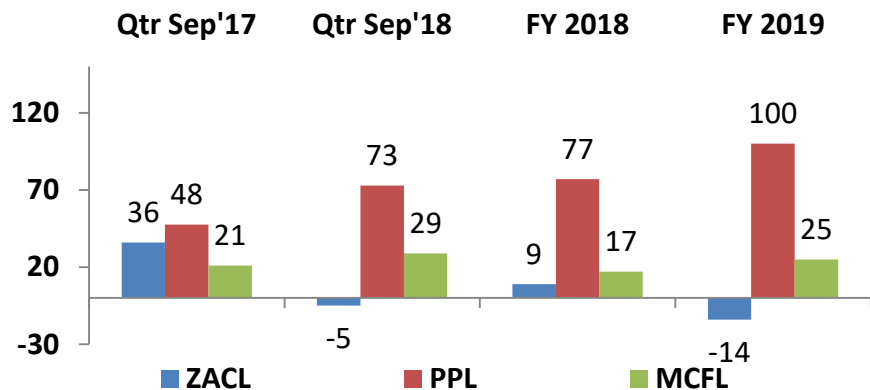




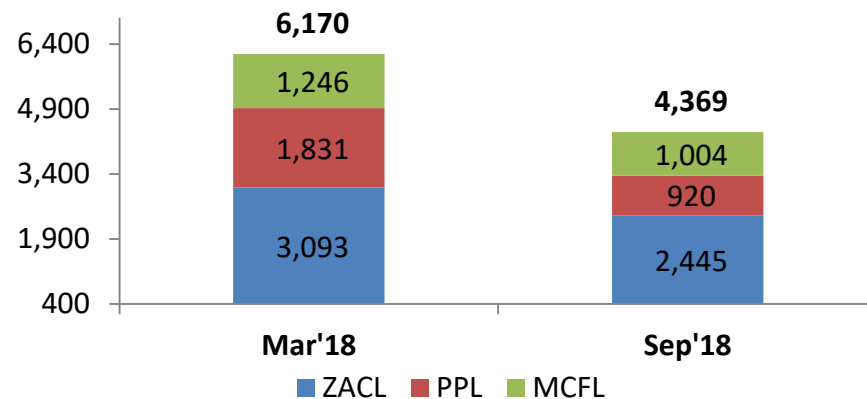
Performance Overview



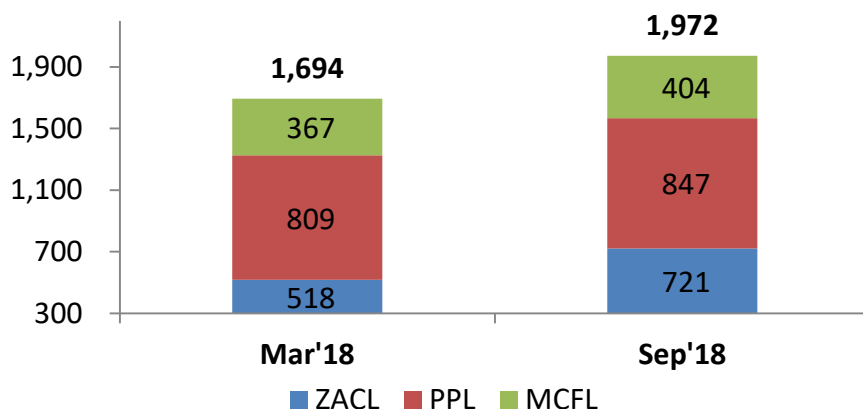
PAT (Rs Cr)



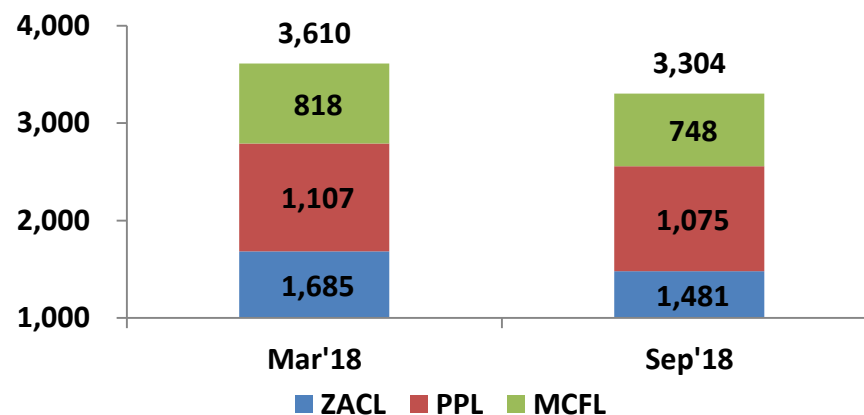
Net Debt (Rs Cr)*



Market Receivables (Rs Cr)



Subsidy Receivables (Rs Cr)



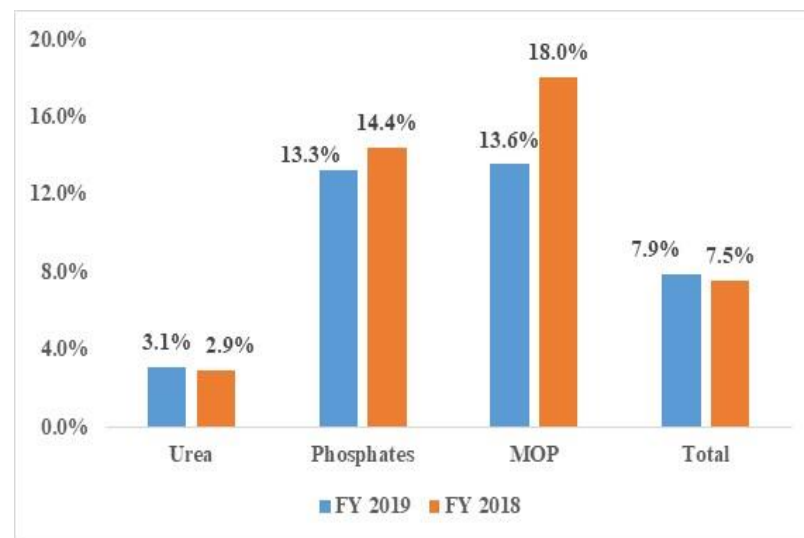
*Suppliers Credit has been shown under Trade Payables

Adventz Market Share

Lacs MT

FY 2019			
Products	Industry Sales	Adventz Sales	Market Share
Urea	151.5	4.7	3.1%
DAP	49.2	6.5	13.2%
NPK's	50.7	6.8	13.4%
MOP	16.7	2.3	13.6%
Total	268.1	20.2	7.5%

FY 2018			
Products	Industry Sales	Adventz Sales	Market Share
Urea	147.4	4.3	2.9%
DAP	43.8	7.2	16.5%
NPK's	41.0	5.0	12.2%
MOP	17.6	3.2	18.0%
Total	249.9	19.7	7.9%



Y-o-Y basis Group loss a market share of 0.4%



Consolidated Financials-YTD Sep



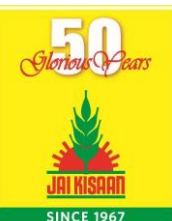
INR Crores

Particulars	FY 2019	FY 2018
REVENUE		
Revenue From Operations	4,450	3,466
Other Income	29	32
Total Revenue	4,480	3,498
EXPENSES		
Cost of Raw Materials Consumed	2,144	1,603
Purchases of Stock in trade	1,279	1,221
Changes in inventories of finished goods, stock-in-trade and work in progress	(130)	(332)
Excise duty on goods	-	6
Employee Benefits Expense	88	83
Finance Costs	229	191
Depreciation and amortization expense	42	38
Other Expenses	820	643
Total Expenses	4,472	3,453
Profit/(loss) before share of profit/(loss) of joint ventures, exceptional items and tax	8	45
Share of profit of joint ventures (net of tax)	35	30
Profit/(loss) before tax	43	75
Tax Expenses	4	20
Profit/(loss) for the year	39	55
Non Controlling Interest	12	8
Profit (loss) attributable to the parent	27	47
Earning Per Share (in Rs)	6.5	11.2

Standalone Financials- QoQ



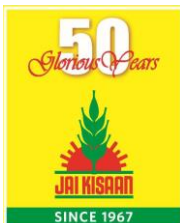
INR Crores



Particulars	ZACL			PPL			MCF		
	Q2' FY 2018	Q2' FY 2019	% Change	Q2' FY 2018	Q2' FY 2019	% Change	Q2' FY 2018	Q2' FY 2019	% Change
Income from Operations	1,354	1,468	8%	983	1,288	31%	802	999	25%
Gross Margin	369	355	(4%)	274	378	38%	211	293	39%
Gross Margin %	27.2%	24.2%		27.9%	29.4%		26.3%	29.4%	
EBITDA	130	60	(54%)	117	164	40%	61	86	42%
EBITDA %	9.6%	4.1%		11.9%	12.7%		7.6%	8.6%	
Finance Cost	77	80	4%	36	39	7%	22	34	55%
Depreciation	11	11	5%	15	17	17%	9	9	5%
Exceptional	-	-		4	-		-	-	
PBT	57	(12)		72	119		31	45	
PAT	36	(5)		48	73		20	29	

Financials are on Standalone basis





Standalone Financials- YoY



INR Crores

Particulars	ZACL			PPL			MCF		
	FY 2018	FY 2019	% Change	FY 2018	FY 2019	% Change	FY 2018	FY 2019	% Change
Income from Operations	2,098	2,815	34%	1,917	2,226	16%	1,395	1,669	19.7%
Gross Margin	589	686	16%	564	651	16%	380	466	23%
Gross Margin %	28.1%	24.4%		29.4%	29.3%		27.2%	27.9%	
EBITDA	155	129	(17%)	214	257	20%	88	119	35%
EBITDA %	7.4%	4.6%		11.2%	11.5%		6.3%	7.1%	
Finance Cost	146	164	13%	83	75	(9%)	45	67	50%
Depreciation	21	22	8%	29	34	16%	18	18	
PBT	19	(24)		117	164	40%	27	38	40%
PAT	9	(14)		77	100	31%	17	25	45%

Financials are on Standalone basis



Thanks

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