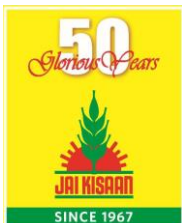


# ZUARI AGRO CHEMICALS LIMITED

## Investors Presentation

### Q3'FY 2019





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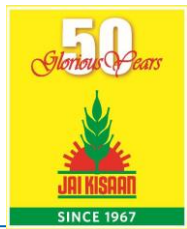


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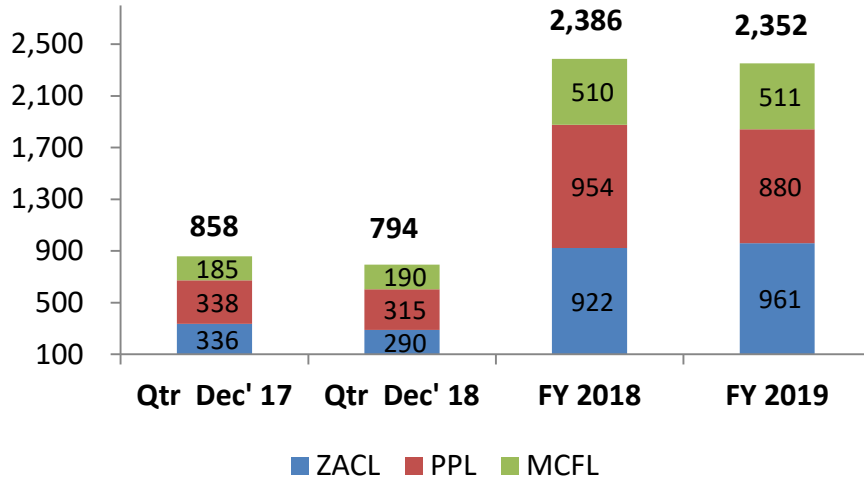
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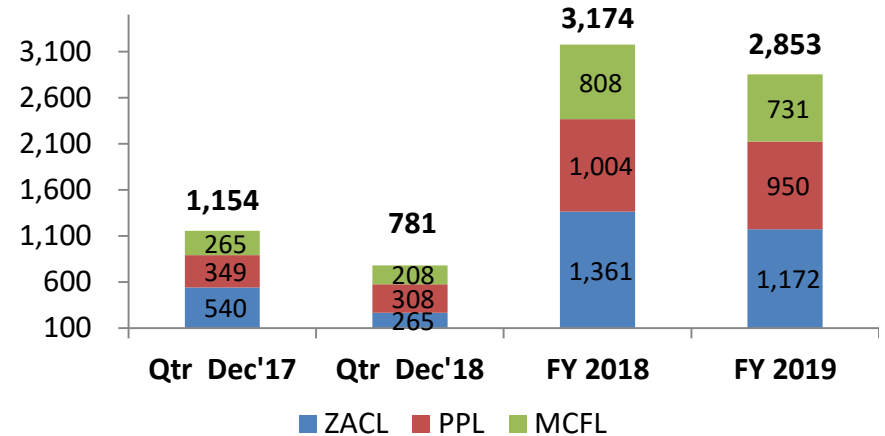
# Performance Overview



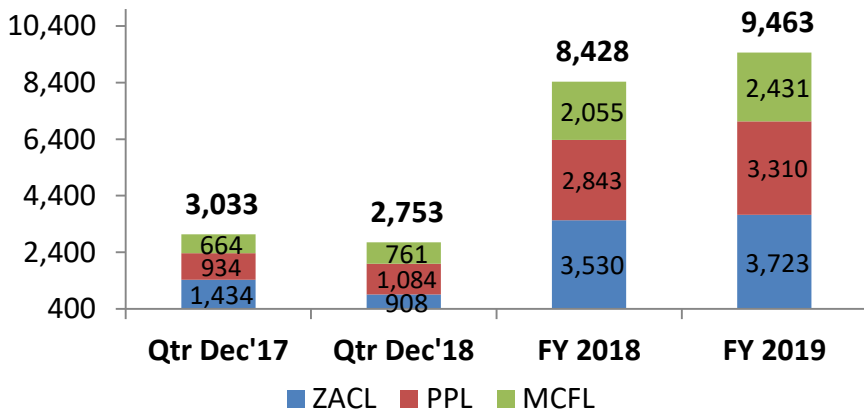
## Production Volume ('000 tons)



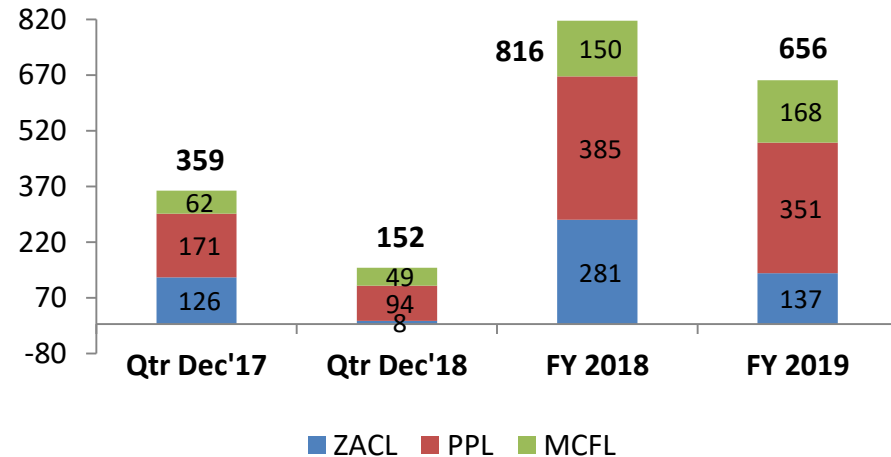
## Sales Volume ('000 tons)

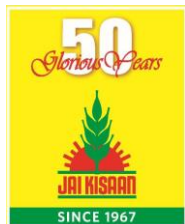


## Revenue from Operations (Rs Cr)



## (EBITDA) Rs Cr

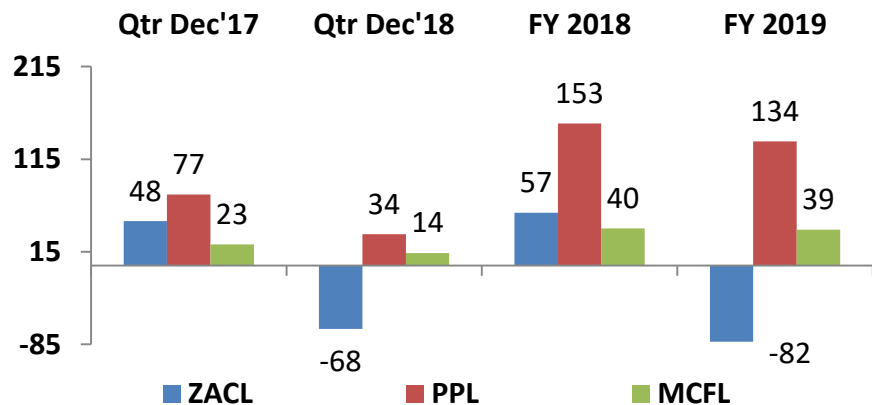




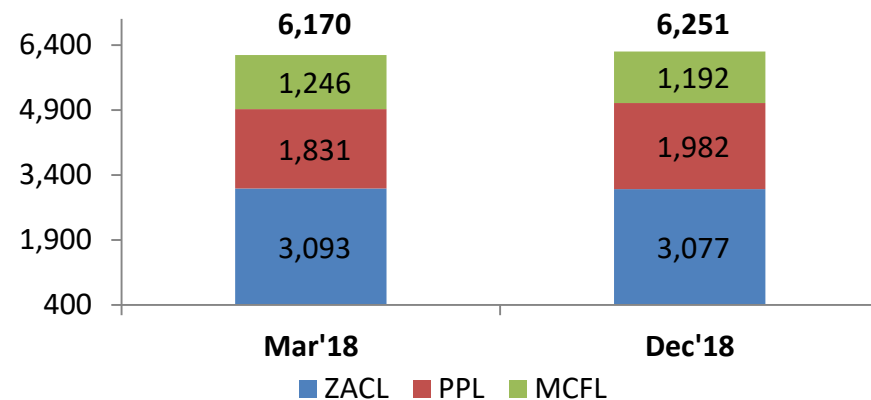
# Performance Overview



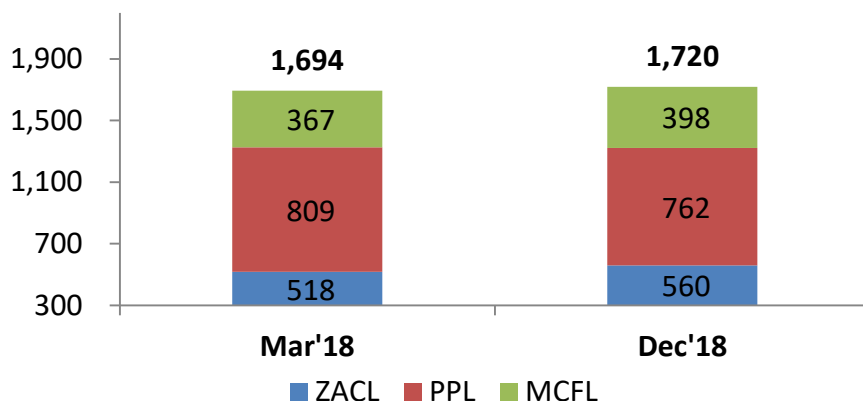
## PAT (Rs Cr)



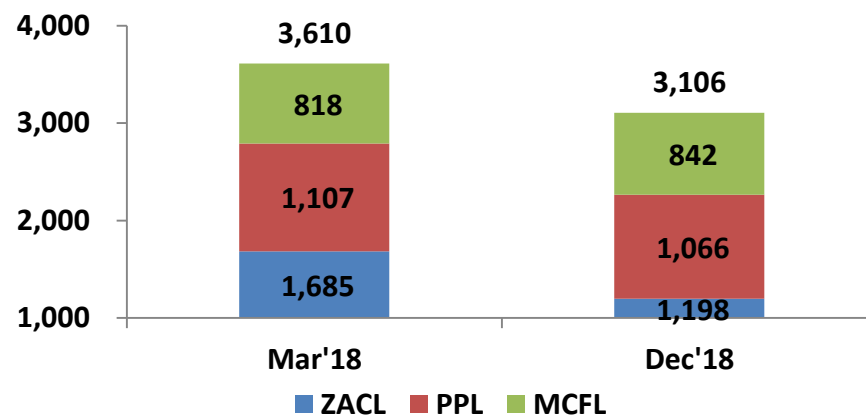
## Net Debt (Rs Cr)\*

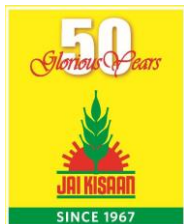


## Market Receivables (Rs Cr)



## Subsidy Receivables (Rs Cr)





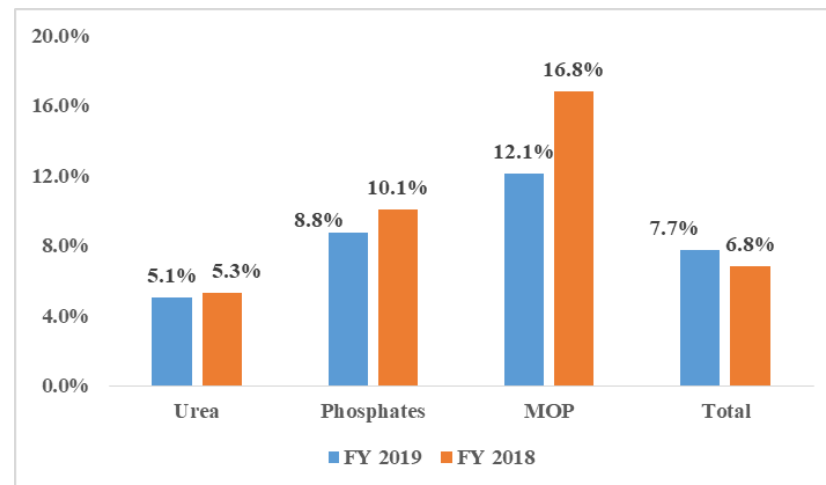
# Adventz Market Share



Lacs MT

FY 2019			
Products	Industry Sales	Adventz Sales	Market Share
Urea	232.3	11.8	5.1%
DAP	76.9	3.6	4.7%
NPK's	73.4	9.6	13.0%
MOP	23.3	2.8	12.1%
<b>Total</b>	<b>405.9</b>	<b>27.8</b>	<b>6.8%</b>

FY 2018			
Products	Industry Sales	Adventz Sales	Market Share
Urea	233.6	12.4	5.3%
DAP	76.6	6.1	7.9%
NPK's	64.6	8.1	12.6%
MOP	25.9	4.4	16.8%
<b>Total</b>	<b>400.7</b>	<b>31.0</b>	<b>7.7%</b>



**Y-o-Y basis Group loss a market share of 0.9%**

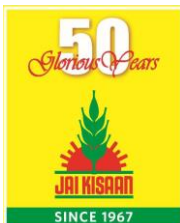
Source: mFMS



## Consolidated Financials-YTD Dec

INR Crores

Particulars	FY 2019	FY 2018
<b>REVENUE</b>		
Revenue From Operations	6,103	5,564
Other Income	44	47
<b>Total Revenue</b>	<b>6,147</b>	<b>5,611</b>
<b>EXPENSES</b>		
Cost of Raw Materials Consumed	3,385	2,516
Purchases of Stock in trade	1,951	1,728
Changes in inventories of finished goods, stock-in-trade and work in progress	(875)	(247)
Excise duty on goods	-	6
Employee Benefits Expense	132	125
Finance Costs	349	287
Depreciation and amortization expense	64	62
Other Expenses	1,204	1,002
<b>Total Expenses</b>	<b>6,209</b>	<b>5,480</b>
<b>Profit/(loss) before share of profit/(loss) of joint ventures, exceptional items and tax</b>	<b>(62)</b>	<b>130</b>
Share of profit of joint ventures (net of tax)	55	61
<b>Profit/(loss) before tax</b>	<b>(6)</b>	<b>191</b>
Tax Expenses	11	37
<b>Profit/(loss) for the year</b>	<b>(18)</b>	<b>154</b>
Non Controlling Interest	18	19
<b>Profit (loss) attributable to the parent</b>	<b>(36)</b>	<b>135</b>
<b>Earning Per Share (in Rs)</b>	<b>(8.6)</b>	<b>32.0</b>



# Standalone Financials- QoQ

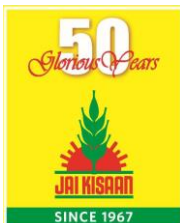


INR Crores

Particulars	ZACL			PPL			MCF		
	Q3' FY 2018	Q3' FY 2019	% Change	Q3' FY 2018	Q3' FY 2019	% Change	Q3' FY 2018	Q3' FY 2019	% Change
<b>Income from Operations</b>	<b>1,434</b>	<b>908</b>	<b>-37%</b>	<b>934</b>	<b>1,084</b>	<b>16%</b>	<b>664</b>	<b>761</b>	<b>15%</b>
Gross Margin	376	245	-35%	333	290	-13%	213	239	12%
<b>Gross Margin %</b>	<b>26.2%</b>	<b>27.0%</b>		<b>35.6%</b>	<b>26.8%</b>		<b>32.0%</b>	<b>31.3%</b>	
<b>EBITDA</b>	<b>126</b>	<b>8</b>	<b>-93%</b>	<b>171</b>	<b>94</b>	<b>-45%</b>	<b>62</b>	<b>49</b>	<b>-21%</b>
<b>EBITDA %</b>	<b>8.8%</b>	<b>0.9%</b>		<b>18.3%</b>	<b>8.7%</b>		<b>9.4%</b>	<b>6.4%</b>	
Finance Cost	80	101	27%	37	32	-14%	18	20	15%
Depreciation	11	12	8%	15	18	23%	11	10	-9%
Exceptional	-	-		-	-		-	-	
<b>PBT</b>	<b>53</b>	<b>(70)</b>		<b>117</b>	<b>53</b>		<b>35</b>	<b>23</b>	
<b>PAT</b>	<b>48</b>	<b>(68)</b>		<b>77</b>	<b>34</b>		<b>23</b>	<b>14</b>	

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
<b>Income from Operations</b>	<b>3,530</b>	<b>3,723</b>	<b>5%</b>	<b>2,843</b>	<b>3,310</b>	<b>16%</b>	<b>2,055</b>	<b>2,431</b>	<b>18.3%</b>
Gross Margin	965	932	-3%	905	941	4%	592	705	19%
<b>Gross Margin %</b>	<b>27.3%</b>	<b>25.0%</b>		<b>31.8%</b>	<b>28.4%</b>		<b>28.8%</b>	<b>29.0%</b>	
<b>EBITDA</b>	<b>281</b>	<b>137</b>	<b>-51%</b>	<b>385</b>	<b>351</b>	<b>-9%</b>	<b>150</b>	<b>168</b>	<b>12%</b>
<b>EBITDA %</b>	<b>8.0%</b>	<b>3.7%</b>		<b>13.6%</b>	<b>10.6%</b>		<b>7.3%</b>	<b>6.9%</b>	
Finance Cost	226	266	18%	119	107	-10%	63	87	40%
Depreciation	31	34	8%	44	52	18%	29	28	-1%
	-	-		-	-		-	-	
<b>PBT</b>	<b>72</b>	<b>(94)</b>		<b>235</b>	<b>217</b>		<b>62</b>	<b>61</b>	
<b>PAT</b>	<b>57</b>	<b>(82)</b>		<b>153</b>	<b>134</b>		<b>40</b>	<b>39</b>	

Financials are on Standalone basis





# Thanks

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