CIN: L24110MH1984PLC033917

Rama Phosphates Ltd.

MFG of SSP Fertilizer, Sulphuric Acid, Oleum 23% / 65%, Chlorosulfhonic Acid, Edible Soya Oil, Soya De Oiled Cake, Lecithin, $MgSO_4$, $ZnSO_4$(Hepta & Mono Hydrate), Mix Micronutrients, Sulphur DP, SSF, Phospho Gypsum, LABSA.

Ref : RPL/BMD/2026
Date : May 18, 2026

To,

Bombay Stock Exchange Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
Scrip Code: 524037	**Symbol : RAMAPHO**

Sub: Presentation for Quarter and Financial Year Ended March 31, 2026

Dear Sir/Madam,

Enclosing herewith Presentation on Company's Financial Performance for the Quarter and Financial Year Ended March 31, 2026.

This is for your information and records.

Thanking you,

Yours faithfully,
For RAMA PHOSPHATES LIMITED

HARESH DOULAT RAMSINGHANI
Digitally signed by HARESH DOULAT RAMSINGHANI
Date: 2026.05.18 16:47:26 +05'30'

HARESH D. RAMSINGHANI
CHIRMAN & MANAGING DIRECTOR
DIN 00035416

INVESTOR PRESENTATION
Q4 FY 2026

DISCLAIMER

This investor presentation has been prepared by Rama Phosphates Limited and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer. No representation or warranty, express or implied is made as to and no dependence should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking statements”, including those relating to the general business plans and strategy of RAMA, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects, etc. or similar expressions or variations of such expressions. These forward-looking statements involve several risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to the general market, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, legislative developments and other key factors that could affect our business.

COMPANY OVERVIEW

OUR DIVERSIFIED PRODUCT PORTFOLIO


SSP Fertilizer

Sulphuric acid & Oleum



Complex Urea Fertilizer

P&K Fertilizers



MOP

MIX Fertilizers



LABSA

Speciality Chemical



Soya De-Oiled Cake

Soya Oil


PRODUCTION CAPACITY

INDORE FERTILZER

SSP – 2,50,000 MT
SA* – 1,00,000 MT
SSF – 1,080 MT
Micro – 25,000 MT
Power – 2.40 MW

INDORE OIL

SA* – 55,000 MT
SC^ – 1,20,000 MT
SR**– 30,000 MT

PUNE

SSP – 1,32,000 MT
SA* – 56,100 MT
SSF – 540 MT
NPK – 60,000 MT
Power – 0.60 MW

UDAIPUR

SSP @– 3,00,000 MT
LABSA – 18,000 MT
SSF – 990 MT
S Power – 792 KWP
PDM, PROM#- 49,000MT

NIMBAHERA

SSP – 66,000 MT

DHULE

Proposed#
SSP – 2,16,000 MT
SA* – 90,000 MT
PDM – 90,000MT
SSF – 2,400 MT

*SA: Sulphuric Acid
^ SC: Soya Crushing
**SR: Soya Refinery
#: Proposed
@: Expansion :50,000 MTPA

TOTAL CAPACITY

- SINGLE SUPER PHOSPHATE(SSP) :- 9,64,000 MT

We are the third-largest Manufacturer capacity of SSP in India

- SULPHURIC ACID :- 3,01,100 MT

Rama
Building Trust Together

OUR GROWTH JOURNEY

1984 - 2013

1984 Incorporation of Company

1987
- Fertilizer plant with capacity of 165000 MT PA First acid plant at Indore
- Listed on BSE

1992 Soya cursing plant at lndore with capacity of 120000 MT

1995 Acquired Fertilizer plant with capacity of 1,32,000 MT PA Acid plant at Pune

1996 Fertilizer plant with capacity of 1,32,000 MT PA at Udaipur

2001 Negative net worth and was referred to BIFR

2009 Turnaround phase for the Company and it was back on the Growth Path

2010 Expansion of fertilizer plant from 1,32,000 MT PA to 1,81,000 MT PA at Udaipur

2012 Won FAI's Best SSP Production Performance award for 1st time

2013 Won FAI's Best SSP Production Performance award for 2nd time

2011 - 2022

2014 Won FAI's Best SSP Production Performance award for 3rd time

2016 Expansion of fertilizer plant from 1,65,000 MT PA to 2,50,000 MT PA at Indore

2017 Greenfield Micro-Nutrient plant

2019
- Successful implementation of SAP ERP software
- Won FAI's Best SSP Production Performance award for 4th time

2020 Greenfield LABSA at Udaipur

2021
- Second Acid plant at Indore
- Solar Plant at Udaipur & Expansion of fertilizer plant from capacity of 1,80,000 MT PA to 2,50,000 MT PA
- New product launch at Pune unit

2022
- Exited from the CDR after payment of recompensation
- Acquired 66,000 MT PA plant at Nimbahera on lease
- Acquired 54 acres Land in Dhule
- Listed on NSE also Highest Market Capitalization: ₹915Cr

2022 - 2026

2022
- Won FAI's Best SSP Production Performance award for 5th time
- Procured advanced SSP plant machinery for Dhule
- ICRA rating upgraded to A-/Stable (from BBB+) and A2+ (from A2)
- New SSF plant at Pune

2023
- New SSF & GSSP plant at Indore
- New SSF plant at Udaipur
- Received EC for Dhule project
- Release of 41% of pledged shares of promoter group

2024
- Automation implemented in production
- NABL-accredited QC labs at Indore, Pune & Udaipur
- ISO certified
- 6th FAI Award for Best Production Performance
- Launched New traded products BORON,PDM, CALCI N, Water-Soluble Fertilizer Launch
- Introduced Magnesium Fortified Boron Zinc SSP

2025
- Introduced Complex Fertilizer: "Urea SSP" in Udaipur
- First time Imported "MOP"

2026
- Extension of Nimbahera Lease for 5 Years
- Commissioning Complex Fertilizer: "Urea SSP" Plant in Indore
- Udaipur plant Construction start of
  - Expansion of SSP plant -50,000 MTPA
  - New Plant of GSSP,PDM & PROM-49,000MTPA

... JOURNEY GOES ON

OUR KEY STRENGTH

Building Trust Together

OUR KEY STRENGTH

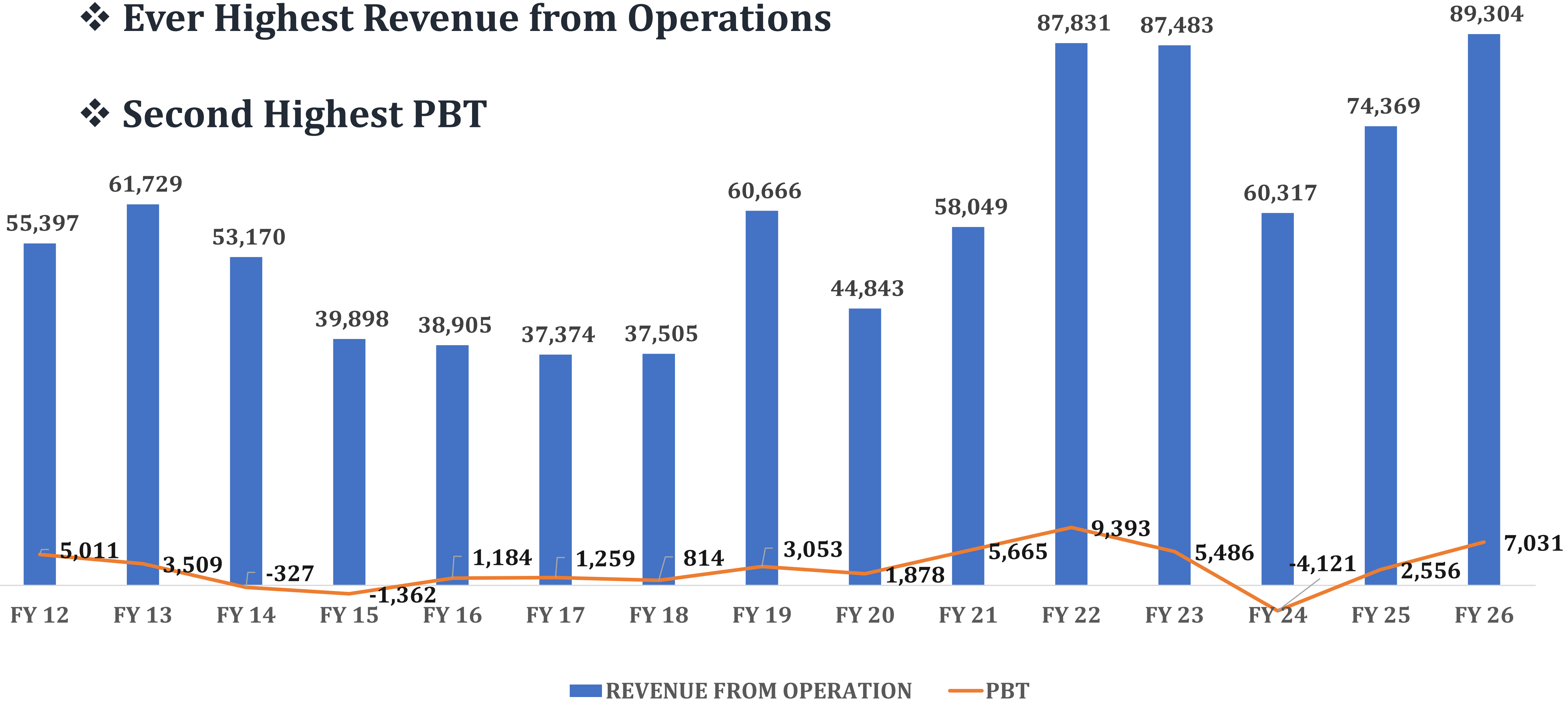
- SERVING FARMERS FOR OVER 5 DECADES
- STRATEGICALLY LOCATED PLANTS
- MULTI-STATE, MULTI PRODUCT DIVERSIFIED COMPANY
- BACKWARD & FORWARD INTEGRATED PLANTS
- IN-HOUSE POWER GENERATION
- STRONG PRESENCE ACROSS THE TOP 11 STATES OF INDIA
- WITH A HUGE LAND BANK AT INDORE & PUNE
- STRONG BALANCE SHEET SUPPORTED BY MINIMAL DEBT
- NABL ACCREDITED LABORATORIES AT EACH UNITS
- CAPACITY EXPANSION & NEW PLANTS
- STRONG “GIRNAR” & “SURYAFUL” BRANDS WITH DIVERSE FERTILIZER PRODUCT PORTFOLIO
- ICRA RATED A- (STABLE) CREDIT RATING
- ROBUST DISTRIBUTION NETWORK COMPRISING OVER 2000+ WHOLESALERS & 9000+ RETAILERS SPREAD ACROSS INDIA

PAST 15 YEARS REVENUE FROM OPERATION

₹ in Lacs

LANDMARK ACHIVEMENTS

- ❖ Ever Highest Revenue from Operations
- ❖ Second Highest PBT



Rama
Building Trust Together

₹ in Lacs

RESULT AT A GLANCE

PARTICULARS	Q4 FY26	Q3 FY26	Q4 FY25	Y-o-Y	Y-o-Y %	FY 26	FY 25	VAR	%
Revenue From Operation	21,908	23,800	20,092	1,815	9%	89,304	74,369	14,935	20%
Other Income	65	23	32	33	104%	138	166	-28	-17%
TOTAL INCOME	**21,973**	**23,823**	**20,124**	1,849	9%	**89,442**	**74,535**	14,907	20%
Cost of Materials Consumed	16,224	15,978	13,624	2,600	19%	58,047	48,545	9,502	20%
Purchase of Stock in Trade	602	1,979	641	-39	-6%	3,139	1,186	1,954	165%
Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	-1,023	-1,694	-1,548	525	34%	-594	2,330	-2,924	-125%
Employees Benefit Expenses	1,130	900	1,009	121	12%	3,807	3,501	306	9%
Finance Cost	192	302	393	-201	-51%	1,067	1,321	-254	-19%
Depreciation & Amortisation Expenses	189	202	205	-16	-8%	786	820	-34	-4%
Other Expenses	3,975	4,245	4,450	-475	-11%	16,160	14,277	1,883	13%
TOTAL EXPENSES	**21,288**	**21,913**	**18,774**	2,515	13%	**82,412**	**71,979**	10,433	14%
EBITDA	**1,065**	**2,414**	**1,948**	-883	-45%	**8,883**	**4,697**	4,187	89%
EBITDA %	**4.85%**	**10.13%**	**9.68%**			**9.93%**	**6.30%**		
PBT	684	1,910	1,351	-666	-49%	7,031	2,556	4,475	175%
PBT %	**3.12%**	**8.02%**	**6.71%**			**7.86%**	**3.43%**		
TAX	148	508	826	-678	-82%	1,760	1,188	571	48%
PAT	537	1,403	525	12	2%	5,271	1,368	3,903	285%
PAT %	**2.44%**	**5.89%**	**2.61%**			**5.89%**	**1.83%**		
EPS (Face Value of ₹ 5/- Per Share)	**1.52**	**3.96**	**1.48**	0.04	2%	**14.90**	**3.86**	11.03	286%

Revenue up by 20% **EBITDA up by 89%** **PBT up by 175%** **PAT up by 285%** **EPS up by 286%**

₹ in Lacs

BALANCE SHEET

PARTICULARS	FY 26	FY 25
ASSETS		
Non-Current Assets		
Property, plant and equipment	15,739.91	16,119.45
Intangible Assets	15.95	10.46
Capital Work in progress	4,752.43	2,549.00
Right of Use Assets	138.73	303.29
Financial Assets:		
i) Investments	47.41	32.24
ii) Other financial assets	653.00	768.20
Other non-current assets	6.52	11.77
Total Non-Current Assets	**21,353.95**	**19,794.41**
Current Assets		
Inventories	21,409.08	20,897.69
Financial Assets:		
i) Trade receivables	7,169.29	6,027.07
ii) Government Subsidies Receivable	13,912.98	10,615.76
iii) Cash and cash equivalents	15.45	16.93
iv) Bank balances other than Cash and cash equivalents	1,135.13	1,136.15
v) Loans	24.23	25.26
vi) Other financial assets	861.72	1,105.75
Other current assets	6,040.28	3,800.81
Total Current Assets	**50,568.16**	**43,625.42**
TOTAL - ASSETS	**71,922.11**	**63,419.83**

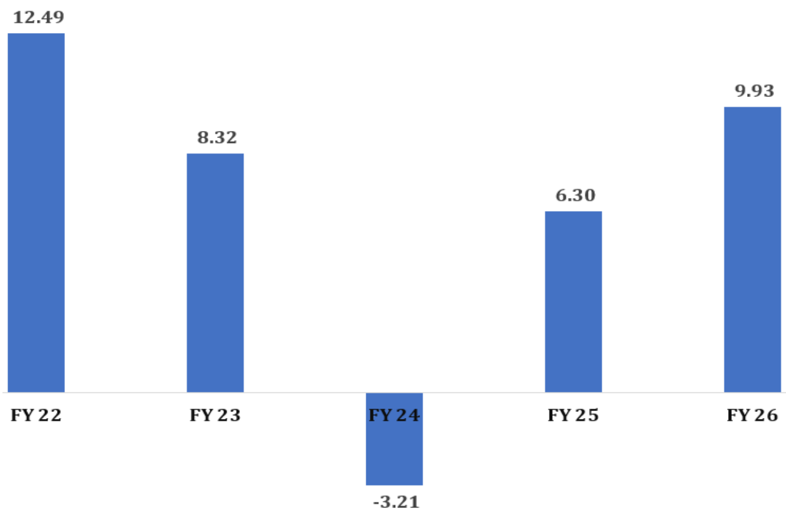
PARTICULARS	FY 26	FY 25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,767.43	1,767.43
Other equity	40,479.29	35,354.16
Total Equity	**42,246.72**	**37,121.59**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	547.88	-
ii) Lease Liabilities	-	173.40
Deferred tax liabilities (Net)	1,527.30	1,179.19
Provisions	150.49	127.01
Total Non-Current Liabilities	**2,225.67**	**1,479.60**
Current Liabilities		
Financial Liabilities :		
i) Borrowings	13,172.78	12,239.95
ii) Lease Liabilities	164.77	171.36
iii) Trade payables		
- Total outstanding dues to micro, small & medium enterprises	1,425.62	383.61
- Total outstanding dues of Creditors other than micro enterprises & small enterprises	9,555.54	9,799.48
iv) Other financial liabilities	1,391.58	1,129.49
Other current liabilities	800.07	885.10
Provisions	307.43	209.65
Current tax liabilities (Net)	631.93	-
Total Current Liabilities	**27,449.72**	**24,818.64**
Total Liabilities	**29,675.39**	**26,298.24**
TOTAL - EQUITY AND LIABILITIES	**71,922.11**	**63,419.83**

KEY HIGHLIGHTS

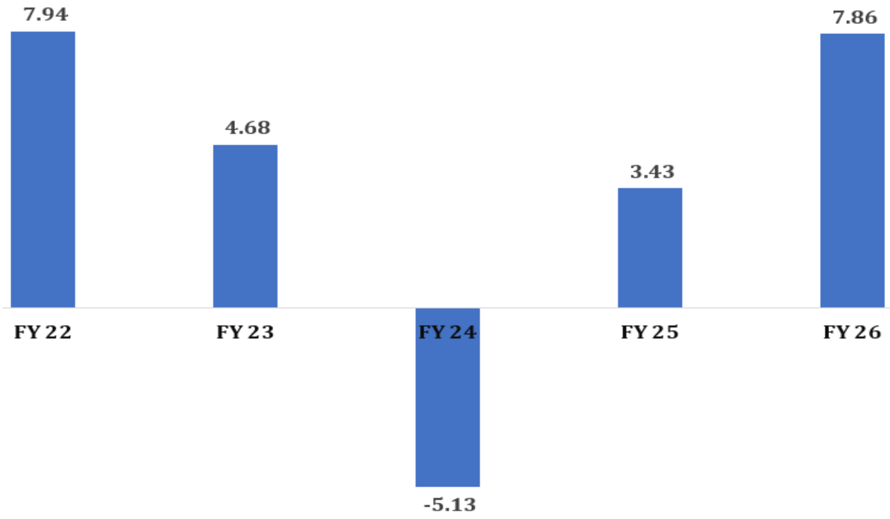
- **FERTILIZER DIVISION**: Grew 15% during the year. It rose from ₹55,896 lakh to ₹64,203 lakh. The division remained the single largest contributor to the Company's overall revenue.
- **CHEMICAL DIVISION**: Revenue doubled during the year. It grew from ₹10,344 lakh to ₹20,300 lakh. Higher realisations and strong buoyancy in the chemicals market were the key drivers.
- **SOYA SEGMENT:** Revenue declined from ₹8,129 lakh to ₹4,802 lakh during the year. However, the segment delivered a strong operational turnaround. PBDIT swung from a loss of ₹137 lakh to a profit of ₹260 lakh. Improved operational efficiency and better margin management drove this remarkable recovery.
- The **extension of the lease for the Nimbahera** manufacturing unit for an additional 5 years
- The Company is undertaking **expansion of the SSP plant by 50,000 MTPA at the Udaipur Unit**, which will enhance the Unit's SSP production capacity to 3,00,000 MTPA and increase the Company's overall SSP capacity to 9,64,000 MTPA. Further, the Company is also setting up **new Greenfield Granulation, Potassium Derived from Molasses (PDM), and Phosphate Rich Organic Manure (PROM) plants** with an aggregate production capacity of 49,000 MTPA at the Udaipur Unit.
- Successfully commissioned the Complex Fertilizer **"Urea SSP" Plant at Indore**
- Secured a key supply tie-up with **Hindustan Urvarak & Rasayan Limited (HURL)**. The agreement covers supply of 1 lakh MT. **Significant supplies** were executed during the year.
- **Sulphur prices** experienced **significant volatility**, reaching the **highest level in their historical range.** Corresponding increases observed in sulphuric acid prices.
- **Significant volatility in the US dollar**

PAST 5 YEAR PERFORMANCE TREND

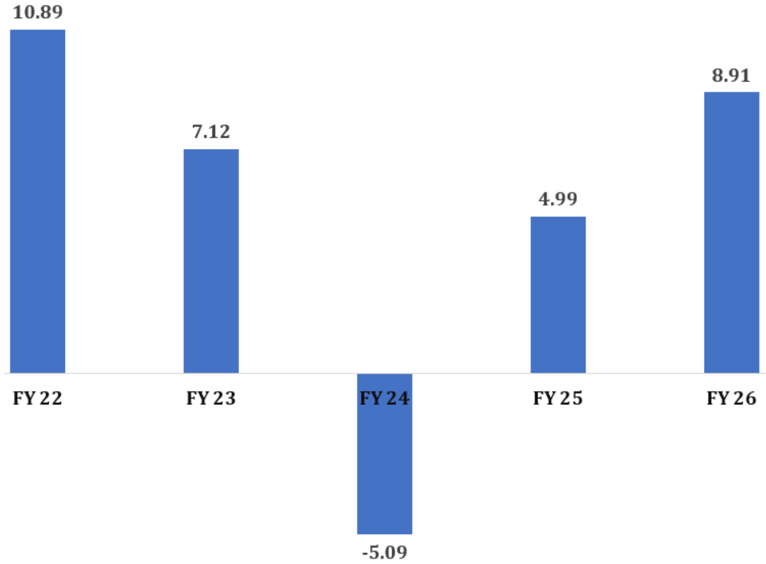
EBITDA MARGIN (%)



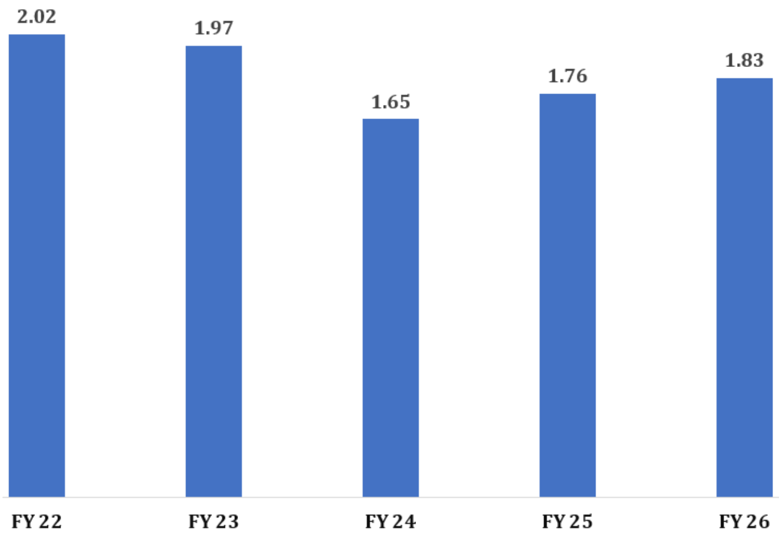
NET PROFIT MARGIN (%)



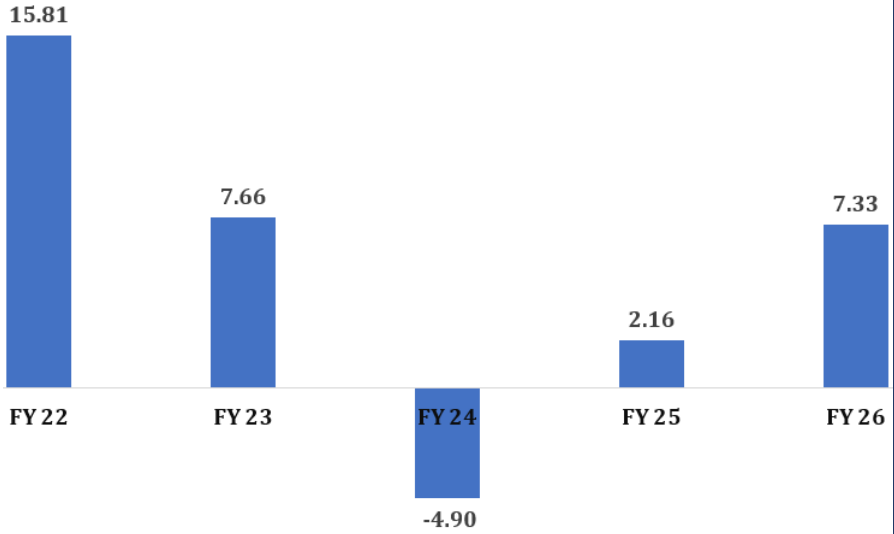
NET OPERATING MARGIN (%)



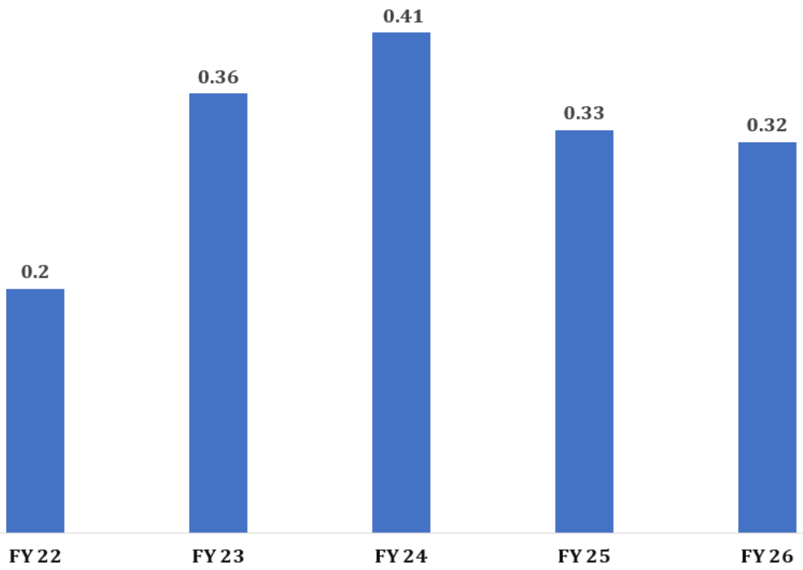
CURRENT RATIO (TIMES)



RETURN ON ASSETS (%)

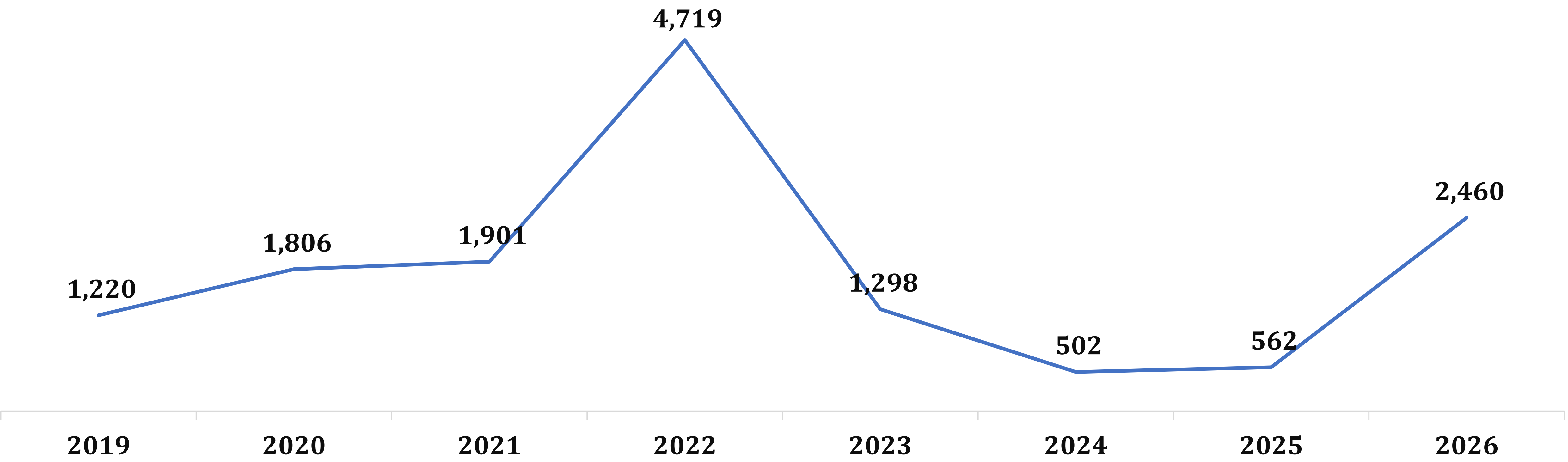


DEBT EQUITY RATIO (TIMES)



CAPEX

₹ in Lacs



Total CAPEX in past 8 years: ₹ 14,468 Lacs

Use Term Loan : ₹547.88 Lakh rest Internal accruals :₹13,920 Lacs

DHULE PROJECT PROGRESS

- CAPEX incurred till Q4 FY26 : ₹44.75Cr Incl ₹5.47 Cr has been funded through a term loan & Rest from Internal Accruals.

- We expect to commence trial production of SSP by the end of Q4 FY26; however, the project has witnessed delays due :-

a) Redesigning the project for advanced technology implementation

b) Increase the capacity of plants

c) Additional New plants such as MGS04, PDM, and Urea SSP have been introduced.

d) Unfavorable weather conditions and excessive rainfall at the project site.

e) War-related market disturbances led to issues in procurement of cylinders and diesel, impacting project execution.

f) Temporary labour shortage during the election period.

g) Unexpected site conditions and foundation strengthening work delayed construction activities

h) Additional civil and structural modifications increased execution timeline

TRIAL PRODUCTION OF THE SSP PLANT IS EXPECTED TO COMMENCE BY Q2 FY27

VISION

- To become ₹2000+ Cr turnover Company , Key focus on Chemicals & Fertilizers Segment
- Strategic Entry into Complex P&K, NPK and DAP Fertilizer Manufacturing
- To Become key Leader in SSP fertilizer on Pan India Level
- To Become trusted and leading provider of one-stop Agri-solutions for Indian farmers.
- To build strong brand equity and farmer loyalty across key markets
- To focus on value added Complex Urea fertilizer products & soya division
- Explore more industrial chemicals products to De-risk from products dependency
- Expand the Fertilizers Product Portfolio by including P&K Fertilizers Imports
- Capacity expansion by commissioning of Dhule Complex in Phase Manner.
- Profitable growth through capacity expansion and new geographies.
- To reduce operating cost by attaining economies of scale at all units, Focus on R&D and Automation
- Adopt green manufacturing practices and reduce environmental footprint.
- Community enrichment & welfare of the poor people
- Strategic partnerships with Agri-universities for innovation and farmer outreach

THANK YOU

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