Date: 15.11.2026

To,

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

Company Code-MBAPL

Sub: Results Presentation for the Quarter ended, September-2026

Dear Sir / Madam

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Result Presentation of the Company for the quarter ended September 30, 2026 for the financial year 2026-27. The same shall also be uploaded on Company's website.

The above is for your kind information and records.

Thanking You,

For Madhya Bharat Agro Products Limited

PALLAVI SUKHWAL
Digitally signed by PALLAVI SUKHWAL
Date: 2026.11.15 20:29:42 +05'30'

(Pallavi Sukhwal)
Company Secretary & Compliance Officer
M.No.43744

Encl.: As above

Madhya Bharat Agro Products Ltd (MBAPL)

(A Unit of Ostwal Group of Industries)

Q2 & H1 FY27 Financial Results Presentation

Safe Harbor

This presentation may contain forward-looking statements regarding future business developments and economic performance. These statements related to **Madhya Bharat Agro Products Ltd (MBAPL)** are based on current expectations and projections that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially include market conditions, regulatory changes, competitive pressures, and technological advancements. We undertake no obligation to revise any forward-looking statements to reflect future events or circumstances.

The information in this presentation is provided on a best-effort basis and does not constitute an offer, recommendation, or invitation to purchase or subscribe for any securities. No offering of securities will be made except through a statutory offering document. We make no representation or warranty, express or implied, regarding the accuracy, completeness, fairness, or reasonableness of the contents of this presentation. Any reliance on this presentation is at your own risk.

We assume no obligation to update any forward-looking information contained herein. Third-party statements or projections included in this presentation are not adopted by us and we disclaim any responsibility for them.

Table of Contents

Overview	1-6
Financial and Operational Performance	7-12
Market Outlook	13-17
ESG	18-22
Conclusion	23

MBAPL - India`s Extensively Integrated Phosphatic Fertilizer Manufacturer

2004
Acquired

900K MT
Total Capacity

14+
States Presence

A+ Stable
Credit Rating
(CRISIL & ICRA)

SSP Market Share
9% : MP
19% : CG

215+
Marketing Professionals

40,000+
Retailers

3,000+
Wholesale / Dealers

80%
5-Year CAGR Return

Overview

MBAPL, a powerhouse of the Ostwal Group, manufactures **NPK/DAP complex fertilizers** and **SSP** with strong **backward integration.**

Strengthening its position as **India's 3rd-largest private-sector phosphatic fertilizer player,** with planned capacity expansion from approximately **0.9 million MT to 1.6 million MT.**

Strategically located in **Sagar (MP)** and **Dhule (MH)**, near Hazira Port, strengthen access to India's key fertilizer markets.

Led by an **experienced, result-oriented team:**

- **Mr. M.K. Ostwal (Chairman)**, a technocrat and pioneer in SSP production from BRP
- **Mr. Pankaj Ostwal (MD)** and **Mr. Praveen Ostwal (Director)**, known for turning around four loss-making fertilizer plants into profitable operations.

Milestone Achievements

STOCK SPLIT
JULY 2026

1 : 5

Equity Share Split

Face value reduced from ₹10 to ₹2

Enhanced liquidity & retail reach

FUNDING
SEP 2026

₹300 Cr

Capital Raise

Preferential issue of equity shares

Capex, WC & corporate use

New Plants Commissioned

330,000 MT

NPK / DAP

99,000 MT

Phosphoric Acid

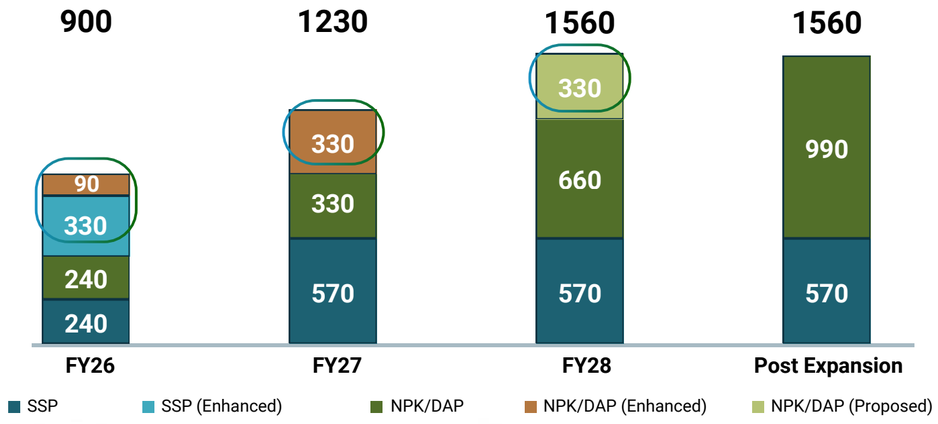
Enhanced Capacities

Strengthening capital structure, funding growth, and commissioning major capacity expansion at Dhule.

Unlocking Growth Ahead Through Expansions.

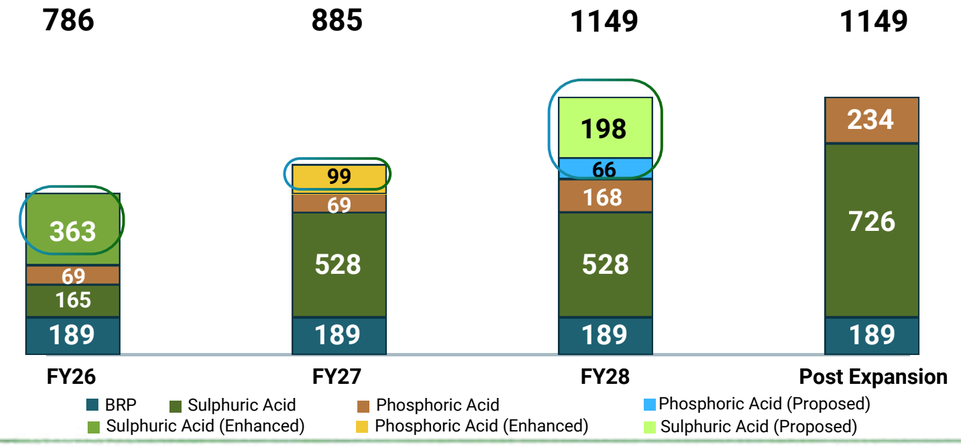
Fertiliser Capacities (in '000 MT)

~225% Expansion Accelerating Market Leadership



Intermediates Capacities (in '000 MT)

~218% Growth in Backward Integration capacities



Operations Scale up

- Capacity enhanced from **~5.0 L MT to ~12.3 L MT in FY27**, to further increase by **~3.3 L MT in FY28.**

Geographical Diversification in Maharashtra

- Unlocking **~1 Mn MT** of fertilizer capacity having **₹3,500 Cr incremental revenue** opportunity at optimal utilization from the new Dhule integrated fertilizer plant
- Positioning Dhule as **a key growth engine,** with scope for further expansion.

Pan-India Presence

- **14 states** to Pan-India, expanding reach into **high-consumption Western and Southern markets** while strengthening market penetration and supporting long-term market share growth.

New Grades & Backward Integration

- **Expanding NPK grades** to address diverse crop and nutrient requirements.
- **Strengthening backward integration** across key raw materials to improve cost efficiency and reduce external dependency.

Green Ammonia Commitment

- Replacing grey ammonia with **fixed-price green ammonia,** supported by price protection.
- Expected to create a **structural cost advantage and strengthen cost competitiveness.**

Leading the Industry Through Unmatched Performance and Scale Expansion

OGI's Leading Industry positions

India's **first Largest private-sector** pioneer in low-grade rock phosphate beneficiation.

2nd Largest position in India's **SSP sector** with a **10%** national market share

3rd Largest Private Sector Player
With Post NPK/DAP Capacities Expansion.

Best Production Award for SSP Fertilizer Plant





M/s Madhya Bharat Agro Products Ltd:
Prestigious Best Production Award for SSP Plant

MBAPL Returns vs. Industry Average* (5 Year CAGR)

	MBAPL	Industry
Revenue	59%	15%
EBITDA	40%	12%
PAT	49%	11%
EPS	49%	8%

*Source: Industry average is based on publicly available information of PPL, Coromandel, FACT, Deepak, GNFC, GSFC & RCF.

OGI Secures India's Largest Green Ammonia Supply Deal – 130k in MBAPL



- OGI, a powerhouse in India's phosphatic fertilizer sector, has signed a sourcing agreement for Green Ammonia with SECI 2026.
- *Under this landmark deal, OGI will secure green ammonia annually as part of the Government of India's National Green Hydrogen Mission (NGHM), positioning it as the nation's largest future consumer of green ammonia.*

Exclusive Expertise Turning Risk into Reward

- **Dismantling & Rebuilding:** Successfully relocated high quality fertilizer plants.
- **Turning around sick units:** OGI Successfully transformed 4 loss-making units into fully profitable operations.
- **Strong Backward Integration:** Strengthens raw material security, enhances cost competitiveness and improves operational resilience.
- **Low-Capex Expansion:** Acquiring plants at lower capital costs to drive scalable growth and generate superior returns on capital.

Strategically positioned in Central India

- Exclusive player positioned in Central india with complex fertilisers.
- Central location of plants provide strategic advantage to serve entire country.
- Strong on-ground presence backed by 3,000+ wholesalers and 40,000+ retailers across 14+ states.

23 Years of Integrated Growth: Capacity, Product Diversification and Market Expansion

PHASE 1 FOUNDATION & INTEGRATION

2004

Acquired **60,000 MT** SSP Plant.

2012

Commenced backward integration with **99,000 MT BRP** production.

PHASE 2 EXPANSION & LISTING

2016

- Expanded **SSP by 1.80 L MT in (Total : 2.40 L MT)**
- **Listed on NSE SME**

2017

- Integrated **33,000 MT SA plant.**
- Forayed into GSSP and Organic Fertilizers.

2019

Migrated to NSE Main Board.

PHASE 3 COMPLEX FERTILISER + INTEGRATED GROWTH

2022

Commissioned NPK/DAP **plant 1.20 lakh MT** with integrated Phosphoric Acid **19,800 MT** Sulphuric Acid **66K MT (Total 99K MT)** BRP Crushing **90K MT (Total 189K MT)**

2023

Expanded by **1.20 lakh** MT NPK/DAP capacities **(Total : 2.40 lakh MT) &** Phosphoric Acid by **29,700 MT (Total : 49,500 MT)**

2024

Geographical diversification to **MH with 5.86 lakh Sq** mtr land allotted at Dhule. Sulphuric 66k MT (Total 165k MT) **1.37 Lakh Sq mtr adjoining land allotted at MP.**

PHASE 4 GEOGRAPHIC EXPANSION & CAPACITY EXPANSION

2025

Acquired additional land at **1.7 lakh sq mt Sagar, MP** Added up Phosphoric Acid capacity by **19500 MT (Total : 69,000 MT)**

2026

- 10-year, **1.30 lakh MT Green Ammonia** procurement agreement with SECI.
- Commissioned new capacities: **SSP (MH) 3.30 lakh MT , NPK/DAP (MP) 90,000 MT, SA(MP) 1.65 lakh MT & SA(MH) 1.98 lakh MT (Total Capacities:- SSP 5.70 Lakh MT, NPK/DAP 3.30 Lakh MT, SA 5.28 Lakh MT)**

2027

Additional **52,600 sq. m.** adjoining land at MH acquired, taking the total land bank to over **6.38 lakh sq. m.**

India's only manufacturer with extensively backward-integrated operations

BACKWARD INTEGRATION

Beneficated Rock Phosphate

1,89,000 MT

Benefication of Low grade rock to High grade rock plant with annual output capacity

+

Sulphuric Acid

5,28,000 MT

In house Sulphuric acid plant with annual output capacity

→

Phosphoric Acid

1,68,000 MT

In house Phosphoric Acid Annual capacity

+

NPK/DAP

660,000 MT

NPK/DAP complex Annual capacity

Single Super Phosphate

570,000 MT

Single Super Phosphate Annual capacity

SOURCING — ROCK PHOSPHATE

Long term agreements with Egypt, Jordan and domestic suppliers for supply of Rock Phosphate

SOURCING — SULPHUR & SULPHURIC ACID

Assured long-term supply agreements for sulphur and sulphuric acid with multiple suppliers

Sourcing - Ammonia (Long term Arrangement)

CERTIFICATIONS

- ISO 9001:2015 compliant
- NABL: ISO/IEC: 17025:2017
- Extended product responsibility (EPR)
- All Consent from State pollution control Board
- Bureau of Indian standard product certification for by products
- Secured with Long-Term Supply of Green Ammonia



Q2 & H1 FY27 PERFORMANCE

MP Plant Image

Chairman's Quote



M.K. Ostwal
(Chairman)

"MBAPL has delivered its strongest-ever quarterly and half-yearly performance, reflecting the strength of our business model, operational capabilities and continued focus on sustainable growth. Despite challenges arising from supply-chain disruptions, raw material volatility and an uneven monsoon, we have achieved strong growth across revenue, EBITDA and profitability.

During Q2 FY27, revenue grew 59% YoY to ₹715 crore, EBITDA increased 107% to ₹128 crore and PAT rose 155% to ₹78 crore. For H1 FY27, revenue stood at ₹1,135 crore, up 32% YoY, while EBITDA and PAT grew by 66% and 89%, respectively.

The commissioning of our new NPK/DAP and backward-integrated phosphoric acid facilities at Dhule marks an important milestone in our growth journey. Furthermore, the Government of India's recent approval of a 64% hike in Nutrient-Based Subsidy (NBS) rates for the Rabi 2026–27 season—with a total outlay of ₹62,370 crore and enhanced per-kilogram support for Nitrogen, Phosphorus, and Sulphur alongside a dedicated domestic Sulphur package—provides a strong policy tailwind. These measures not only shield farmers from global input price volatility but also directly boost domestic phosphatic and complex fertilizer production. Our focus is now on strengthening production, improving capacity utilisation and operational efficiency, and expanding our presence in the NPK segment through a better and more profitable product mix.

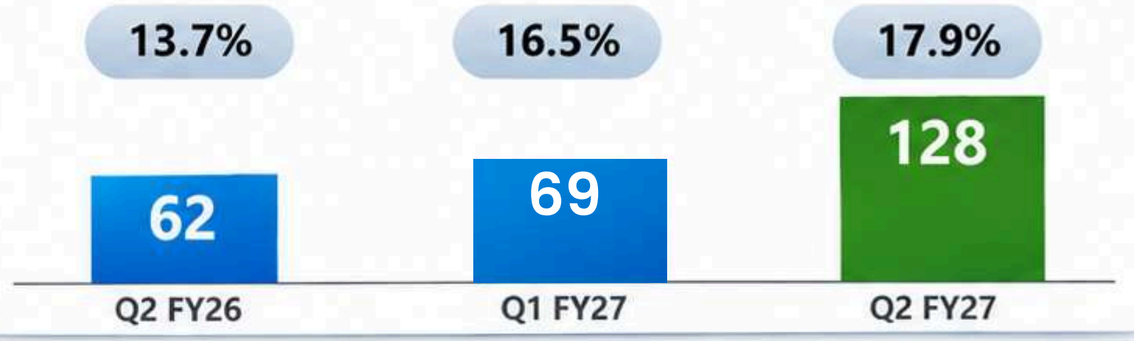
All Time High Performance Q2 FY27

REVENUE (₹ Cr) ₹715 Cr | 59% YoY



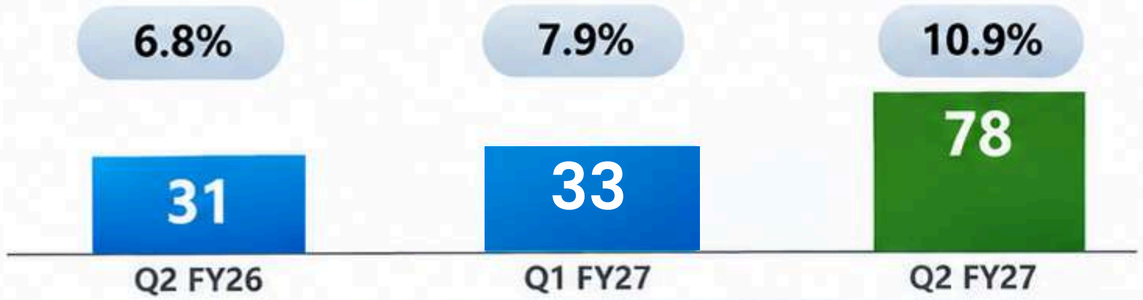
EBITDA (₹ Cr) & MARGINS (%)

₹128 Cr | 107% YoY

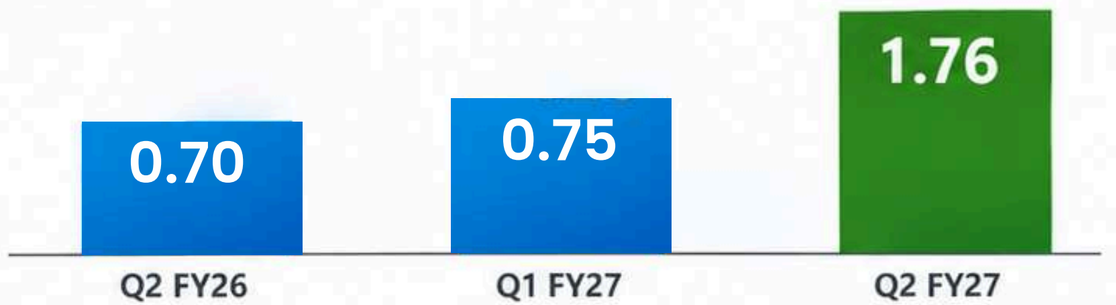


PAT (₹ Cr) & MARGINS (%)

₹78 Cr | 155 % YoY



EPS (₹)



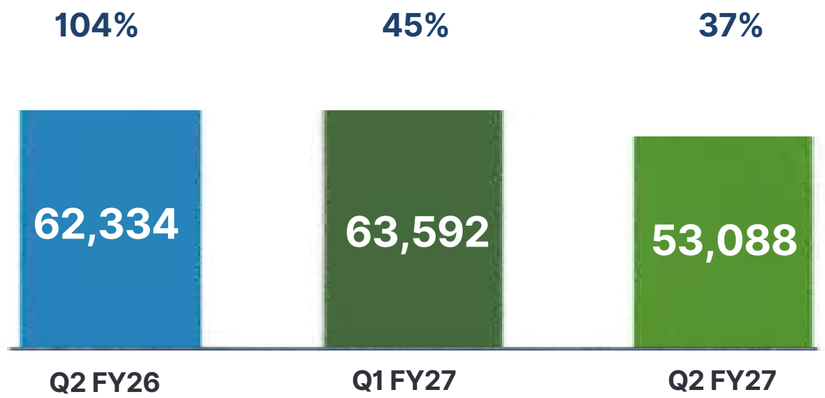
All Time High Performance H1 FY27

	H1 FY26	H1 FY27	Change
Revenue (₹ Cr)	₹860 Cr	₹1135 Cr	↑ 32%
EBITDA (₹ Cr)	₹119 Cr	₹197 Cr	↑ 66%
PAT(₹ Cr)	₹59 Cr	₹111 Cr	↑ 89%
EPS (₹)	₹1.34	₹2.52	↑ 89%
NPK/DAP Sales (in tons)	1,16,287	92,381	↓ 21%
SSP Sales (in tons)	1,18,418	1,25,392	↑ 6%

Q2 FY27 PRODUCTION & EFFICIENCY SNAPSHOT

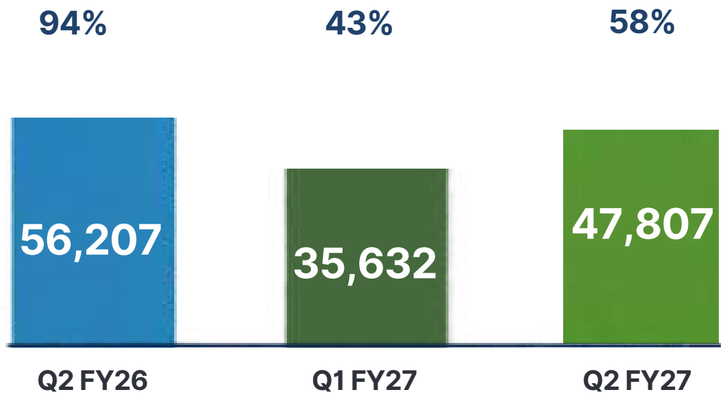
Fertilizers Capacities Utilization(in tons)

SSP Capacity - 570K MTPA



Capacity increased 240K.to 570K MTPA from 30th Mar2026

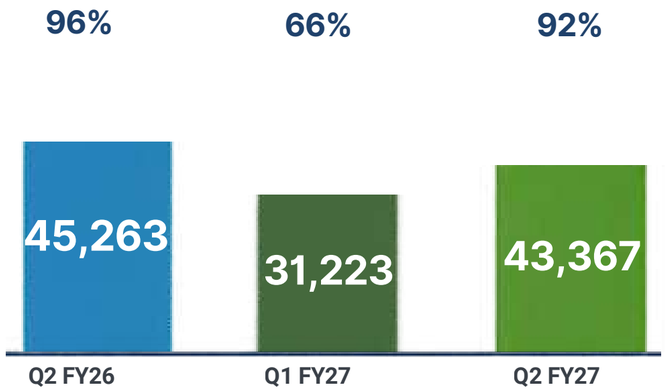
NPK/DAP Capacity - 330K MTPA



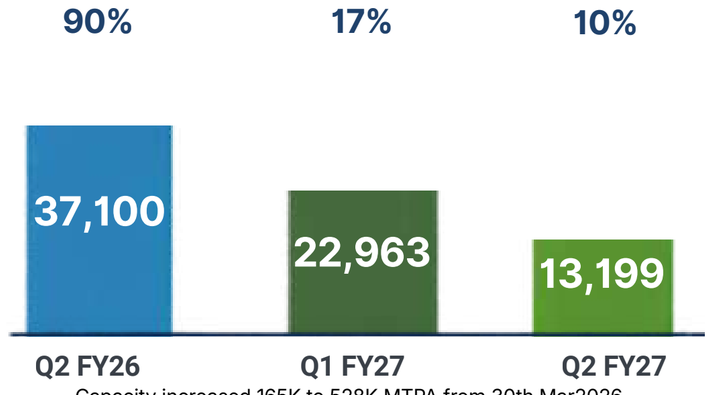
Capacity increased 240K.to 330K MTPA from 30th Mar2026

Integrations Capacities Utilization(in tons)

BRP (CRUSHING) Capacity- 189K MTPA

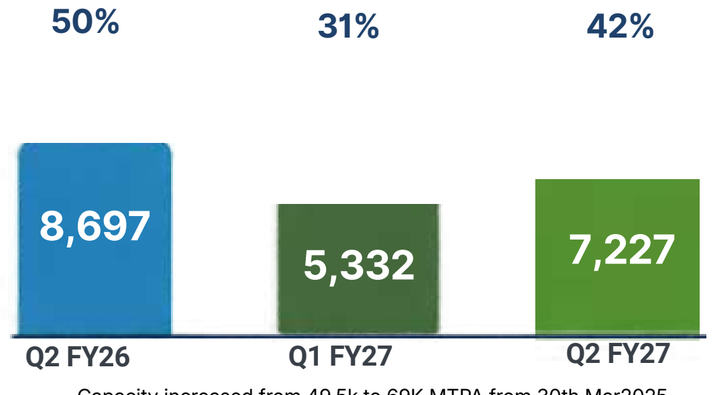


SULPHURIC ACID Capacity - 528K MTPA



Capacity increased 165K.to 528K MTPA from 30th Mar2026.

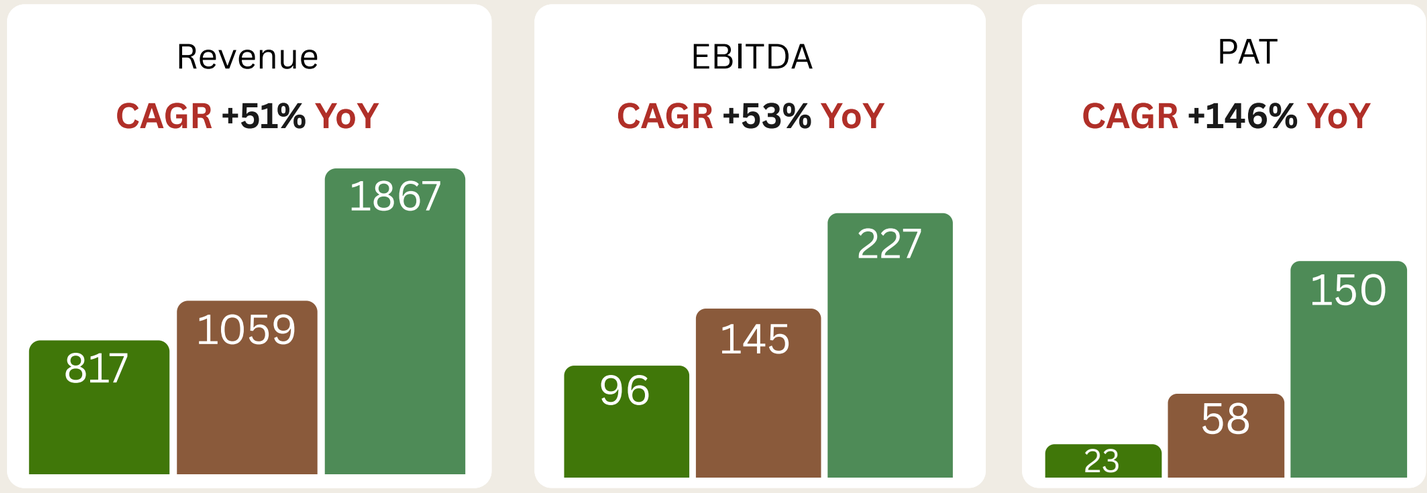
PHOSPHORIC ACID Capacity- 69K MTPA



Capacity increased from 49.5k.to 69K MTPA from 30th Mar2025.

Historical Financial Metrics & Operational Metrics

Financial Performance Trend ₹ Cr



Metric	FY24	FY25	FY26
EBITDA margin	12%	11%	12%
EPS (₹)	0.57	1.31	3.43
Return on Equity	7.30%	15.24%	31.51%

(Adjusted EPS due to sub division of share in the ratio of 1:5)

Operational Performance: Capacities and Utilization

Capacity: '000 tons

Integration	Capacity (FY24 / FY25 / FY26)	FY24	FY25	FY26
SSP (Capacity expanded by 330K MTPA from 31st March, 2026)	240 / 240 / 570	77%	73%	98%
NPK / DAP (Capacity expanded by 90K MTPA from 31stMarch, 2026)	240 / 240 / 330	53%	64%	100%
BRP (Crushing)	189 / 189 / 189	80%	54%	80%
Sulphuric Acid (Capacity expanded by 165K MTPA from 31stMarch, 2026)	165 / 165 / 330	62%	103%	92%
Phosphoric Acid (Capacity increased to 69K MTPA from 30thMarch, 2025)	49.5 / 69 / 69	46%	39%	49%

Market Outlook



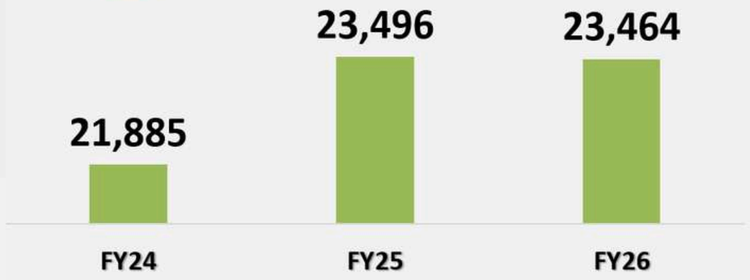
FERTILIZER INDUSTRY IN INDIA – A STRUCTURAL OPPORTUNITY

1 RISING FERTILISER CONSUMPTION

Continues increase in NPK+DAP and SSP consumption, reflects strong demand for phosphatic fertilizers.

3 Year CAGR-12%

NPK Consumption (Figures In '000 MT)



3 Year CAGR-3%

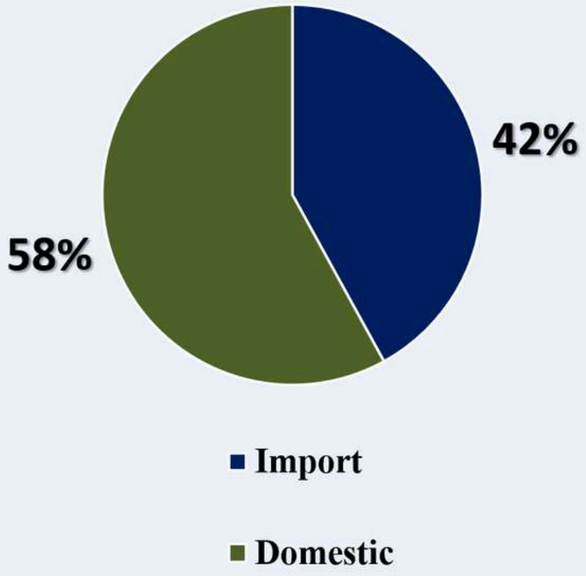
SSP Consumption *(Figures In '000 MT)*



2 SIGNIFICANT IMPORT DEPENDENCY

Imports account for 42% of NPK+DAP sales, highlighting a significant opportunity for domestic production and import substitution.

NPK+DAP Sales Import vs Domestic



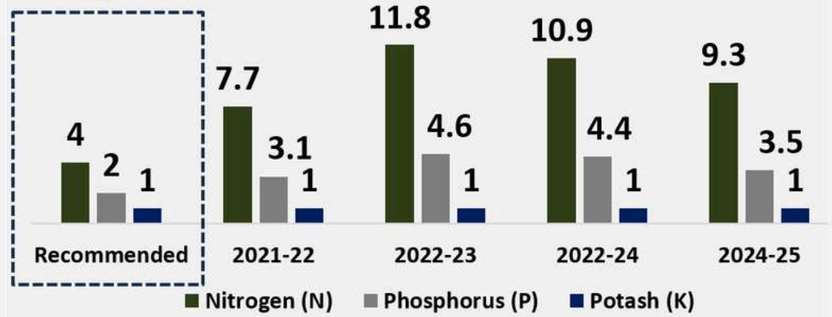
Source- FAI

3 NEED FOR BALANCED NUTRITION

India's N:P:K consumption ratio of ~9.3:3.5:1, versus the recommended ~4:2:1 ratio, indicates continued nitrogen dominance and highlights the need for greater adoption of balanced fertilization.

Recommended

Nutrient Consumption Ratio



3 Year CAGR-17%

NPK Consumption (20-20-0-13) *(Figures In '000 MT)*

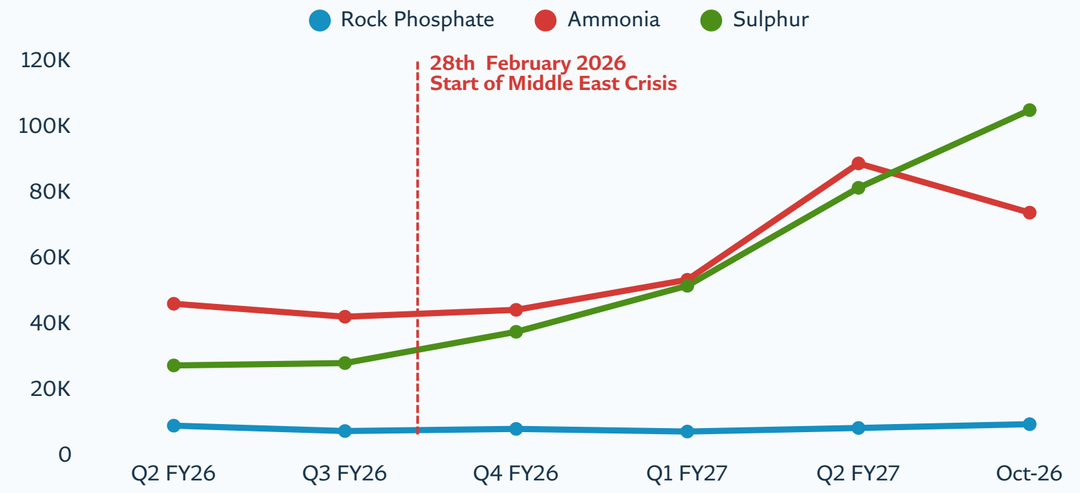


Navigating Market Dynamics: MBAPL strategic response

Risk arising from West Asia crisis

- Geopolitical tensions continue to create uncertainty in global commodity markets.
- Shipping disruptions and higher freight costs affect raw material availability and procurement lead times.
- Continued volatility in key raw materials.

Key Raw Material Price Movement India (in Rs. PMT)



Mitigation Measures

Key Risk	Mitigation Measure
Raw material cost increases	**MRP Revision:** NPK and SSP price revisions, where implemented, partially offset higher raw material costs.
Raw material sourcing risk	**Diversified Sourcing:** Long-term sourcing arrangements across multiple geographies, complemented by domestic sourcing wherever available, ensuring a reliable and uninterrupted supply of key raw materials.
Rock phosphate availability and cost	**BRP Beneficiation:** Upgrades lower-grade rock phosphate into higher-grade material, helping reduce raw material procurement costs.
Sulphur price volatility	**Integrated Sulphur Acid Manufacturing:** Captive acid production supports backward integration, complemented by domestic and international sulphur sourcing relationships to strengthen supply security and procurement competitiveness.
Ammonia price volatility	**Green Ammonia Arrangement:** 1,30,000 MT over 10 years, with an upper price limit and downward flexibility, subject to contractual terms. Supplies expected from April 2029.
Procurement and logistics uncertainty	**Strategic Procurement:** Long-term supply arrangements, diversified sourcing and inventory planning to help manage supply disruptions and procurement lead times.

Potential Policy Support

Revision in RPS rates partially offsets higher input costs for eligible P&K fertilizers, as part of government policy support.

Strategic Objective

Improve cost competitiveness, strengthen supply-chain resilience, and manage exposure to global volatility.

HOW MBAPL IS TAPPING INDIA'S FERTILIZER GROWTH OPPORTUNITIES

Market Opportunities

Atmanirbhar Bharat
Goverment's focus on strengthening domestic fertilizer manufacturing and reducing import dependence

Raw Material Security
Reducing supply risks through domestic manufacturing and backward integration, while mitigating exposure to external raw-material price volatility.

Rising Food Demand
Growing population and rising food demand are driving higher fertiliser requirements to support agricultural production.

Balanced Nutrient Application
Growing emphasis on balanced fertilization to address soil nutrient deficiencies and improve crop productivity.

Farmer Reach & Product Accessibility
Timely access to fertilizers across regions is critical to serving diverse agricultural markets.

Green Ammonia Transition
Growing opportunity for cleaner and more predictable ammonia sourcing, supported by price protection.

MBAPL

Growth unlocking by MBAPL

Domestic Manufacturing Scale-up
~225% fertiliser capacity expansion and ~218% increase in integrated capacity by FY28, supporting domestic production and import reduction.

Backward Integration
Integrated sulphuric acid and phosphoric acid manufacturing, strengthening raw-material security, reducing external dependence and supporting cost stability.

Higher Production & Capacity Utilization
Optimal SSP and NPK capacity utilization at peak production, supporting rising fertilizer demand.

Broader Product Portfolio
Expanded NPK/DAP grades alongside SSP offerings to address diverse crop and nutrient requirements.

Distribution Network
40,000+ retailers, 3,000+ wholesalers and 215+ marketing professionals supporting wider market reach.

Green Ammonia Sourcing
Structural cost advantage through fixed-price green ammonia sourcing, supported by price protection.

MBAPL has emerged as a stronger, integrated and sustainable phosphatic fertilizer producer

India's 3rd largest private phosphate fertilizer producer – the next phase of growth

Industry Outlook: Rabi 2026–27

Demand Environment

- Rabi fertiliser demand is expected to be supported by nutrient requirements across key winter crops, particularly wheat, pulses and oilseeds.
- Government focus on agricultural productivity and balanced nutrient application is expected to support fertiliser consumption.
- Progress in Rabi sowing and post-monsoon soil moisture conditions will remain important factors influencing seasonal demand.

Policy Support

- NBS subsidy allocation increased from ₹37,592 crore to ₹62,370 crore for Rabi 2026–27, supporting farmers' purchasing power and strengthening fertiliser demand.
- Improved MSP realisations across key Rabi crops support farm economics and provide a favourable backdrop for seasonal fertiliser demand.
- Continuation of SSP freight subsidy supports its wider adoption as an affordable alternative to DAP.

Pricing Environment

- Q2 FY27 witnessed elevated phosphoric acid and sulphur prices, while ammonia prices softened and rock phosphate prices remained broadly stable.
- Geopolitical uncertainties and global supply-chain disruptions continue to influence international raw material markets.
- Freight costs and currency movements remain important factors influencing domestic fertiliser manufacturing costs.

Supply Outlook

- India’s fertiliser inventory stood at 23.52 mn tonnes as of 10 November 2026, up 35.6% YoY, providing a strong supply for the ongoing Rabi season.
- NPK fertiliser stocks increased 43.4% YoY to ~6.09 mn tonnes, strengthening the availability position for complex fertilisers.
- Continued domestic production, timely imports and advance procurement are expected to support fertiliser availability during the season.

SUSTAINABILITY

ENVIRONMENTAL, SOCIAL & GOVERNANCE

ESG







Farmer Engagement & Brand Development

Engagement Activities

Regular Farmer Connects

Direct engagement with farmers across key agricultural markets.

Farmer Training

Promoting balanced crop nutrition to enhance crop productivity and soil health.

On-Field Demonstrations

Demonstrating crop-specific fertiliser applications and best practices to improve farmer awareness.

Dealer & Retailer Engagement

Strengthening channel relationships through dealer meetings, retailer interactions and engagement programmes.

Glimpses from Our On-Ground Activities



Mega Farmer Meeting - Haryana



Dealer Meeting at Chittorgarh Rajasthan



Farmer Meeting Sawai Madhopur



Farmer Meeting Dausa



Retailer Meeting at Cheeka, Haryana



Retailer Meeting , Jhalawar – Rajasthan

ADVANCING SUSTAINABLE MANUFACTURING



Building a Greener Fertilizer Platform

RESOURCE EFFICIENCY

100%

Water Recycled & Reused

Reducing freshwater dependency and improving water security.

100%

Plants Operating Under Zero Liquid Discharge

Ensuring responsible water management and regulatory compliance.

GREEN ENERGY TRANSITION

1.3 MTPA

Green Ammonia Secured

Supporting long-term raw material security and decarbonization.

500 KW

Solar Capacity

Increasing renewable energy adoption across operations.

3.25 MW + 9.07 MW TG under pipeline

Captive Power Generation

Enhancing energy efficiency and lowering operating costs.

ENVIRONMENTAL STEWARDSHIP

15000+

Rail Green Points Earned

Promoting sustainable logistics and reducing carbon emissions.

29%

Renewable Green Energy Met Through WHRB

Enhancing energy efficiency through waste heat recovery and resource optimization.

GOVERNANCE EXCELLENCE

100%

Regulatory Compliance Rating

Maintaining the highest standards of regulatory compliance.

100%

Stack Compliance Achieved

Ensuring environmentally responsible operations.

CSR INITIATIVES IN FY26



Organizing blood donation camp



Conducted community medical camps



Construction of Toilets at Girls School



Driving sustainability through plantation initiatives



Eye check-ups to full-body tests offered in these medical camps



Distributing blankets, sweaters to young stars



Supporting Young sports stars



Food kit distribution



Supporting specially challenged children

EXPERIENCED TURNAROUND SPECIALIST PROMOTERS



M.K. Ostwal

Founder & Chairman

- 40+ years of experience in fertilizer manufacturing
- Pioneer in BRP-based SSP technology
- Built Ostwal Group into a leading fertilizer platform



Pankaj Ostwal

Promoter & Director

- CA with 26 years of experience across fertilizers, textiles, chemicals & mineral beneficiation
- Highly experienced turnaround specialist
- Commercial Director, overseeing all import and export business



Praveen Ostwal

Promoter & Director

- CA with 23 years of experience in fertilizers, chemicals, and mineral beneficiation
- Expert in project implementation, operations and strategy
- Manages domestic and overseas acquisitions while driving innovations

Our Execution Track Record

- **Successfully acquired and revived multiple fertilizer assets**
- **Strong expertise in brownfield expansion and integration**
- **Proven ability to execute large-scale capacity expansion**
- **Operational excellence delivering consistent performance**
- **Strong governance and ethical values**
- **Focused on long-term value creation for all stakeholders**

CONCLUSION

01

BEST-IN-CLASS METRICS

- Strong operating margins & efficient working capital cycle
- Robust return ratios from integrated cost structure.

02

SECURED RAW MATERIAL SUPPLY

- Established long-term agreements with suppliers to ensure a secure and competitive cost structure
- Secured 130K MTPA Green Ammonia ,India's largest long-term supply deal for 10 years
- Long-term raw material supply deals with Egypt, Jordan & domestic partners.

03

RESULT DRIVEN LEADERSHIP TEAM

- Experienced promoters with proven execution capability
- Strong record in capacity expansion & operational excellence.

04

EXTENSIVELY INTEGRATED

- Extensively backward integrated across BRP(crushing), Sulphuric Acid & Phosphoric Acid
- Strategically located near raw material sources and major agri markets

05

ENHANCED CAPACITIES

- Potential to add nearly ₹3500 crore in annual revenue at full capacity
- Significantly boost market share over the next 2 years
- Adds significant operational leverage

06

PROVEN TRACK RECORD

- Robust growth with enhanced financial and operational performance
- Reliable execution and strong stakeholder trust

07

GROWTH AHEAD

- Enhanced expansion of complex fertilizer capacity over the next year to meet rising demand for phosphatic fertilizers
- Proposed capacity and market expansion to strengthen leadership in India's fertilizer sector by FY28

Thank You

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