

जय भगवान शर्मा
कार्यपालक निदेशक
(विधी एवं कंपनी सचिव)

Jai Bhagwan Sharma
Executive Director
(Legal & Company Secretary)

राष्ट्रीय केमिकल्स एण्ड
फर्टिलाइजर्स लिमिटेड
(भारत सरकार का उपक्रम)
साथ बढ़ें समृद्धि की ओर
“प्रियदर्शिनी”,
ईस्टर्न एक्सप्रेस हाइवे,
सायन, मुंबई-400 022.



**Rashtriya Chemicals and
Fertilizers Limited**

(A Government of India Undertaking)
Let us grow together

“Priyadarshini”,
Eastern Express Highway,
Sion, Mumbai - 400 022.

CIN - L24110MH1978GOI020185

दूरध्वनी / Tel.:(Off.): (022) 2404 5024 • ई-मेल / E-mail : jbsharma@rcfltd.com • वेबसाइट / Website : www.rcfltd.com

RCF/CS/Stock Exchanges/2024

February 15, 2024

The Corporate Relations Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai- 400 051.
Script Code: 524230/959872/973742	Script Code: RCF EQ ISIN: INE027A07012 / INE027A08010

Sub: Schedule of Analyst/ Institutional Investor Meet of Rashtriya Chemicals & Fertilizers Limited (the “Company”)

Dear Sir/ Madam,

The Exchange is hereby informed that the Company will be participating in meeting prospective investors on February 20, 2024 through video conferencing or group meeting.

Please note that no unpublished price sensitive information is proposed to be shared during the meeting(s).

A copy of the investor presentation is enclosed. The same is also available on the website of the Company at www.rcfltd.com.

Note: The dates of the Analyst/ Institutional Investor Meet are subject to change. Changes may happen due to exigencies on the part of investors/ Company.

The above is submitted in compliance of disclosure of material event / information under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended read with corresponding circulars and notifications issued thereunder.

This is for your information, record and dissemination please.

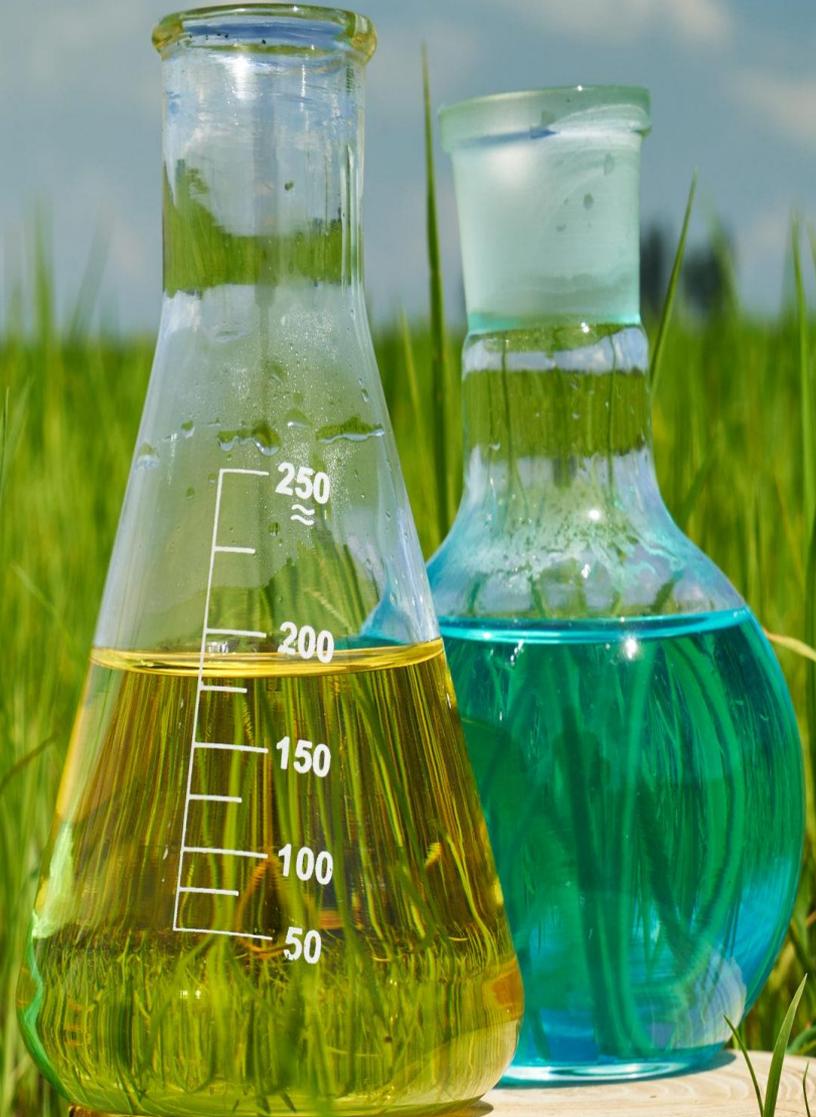
Yours truly,
For Rashtriya Chemicals and Fertilizers Limited

J.B. Sharma
Executive Director
Legal and Company Secretary



Rashtriya Chemicals and Fertilizers Limited

Corporate Presentation
Feb, 2024





Disclaimer

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These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "expects", "intends", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. These forward-looking statements including those cited from third party sources, contained in this presentation are based on numerous assumptions and include all matters that are not historical facts and are uncertain and subject to risks. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. The Company's actual results of operations, financial condition and liquidity, and the development of the business sector in which the Company operates, may differ materially from those suggested by the forward-looking statements contained in this Presentation. In addition, even if the Company's results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods. The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this presentation or its contents or otherwise in connection with this presentation, and makes no representation or warranty, express or implied, for the contents of this presentation including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. 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You further represent and agree that (i) you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this presentation or (ii) you are located in the United States and are a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company's securities have not been and will not be registered under the Securities Act. This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. This document and its contents should not be forwarded or delivered or transmitted in any manner to any person other than its intended recipient, and should not be reproduced in any manner whatsoever. The distribution of this Presentation in certain jurisdictions may be restricted by law and persons in to whose possession this Presentation comes should inform themselves about and observe any such restrictions. By reviewing this Presentation, you agree to be bound by the foregoing limitations.

Table of Content



1

Industry Overview

2

Company Overview

3

Key Highlights

4

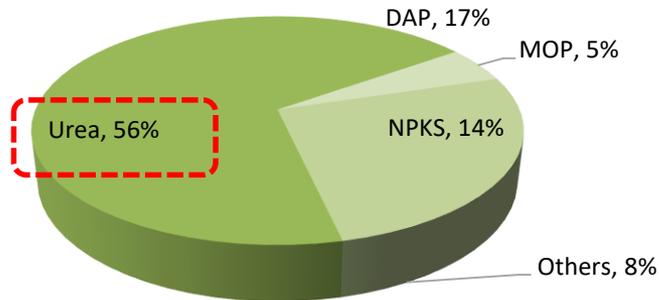
Financial Highlights



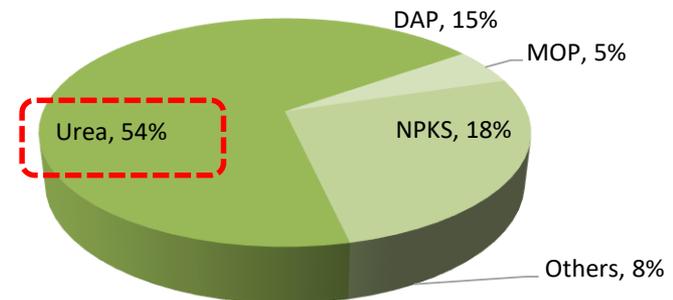
Industry Overview - Urea

Urea Consumption is higher than other nutrients mix & remains the preferred choice of nutrient for more than two decades

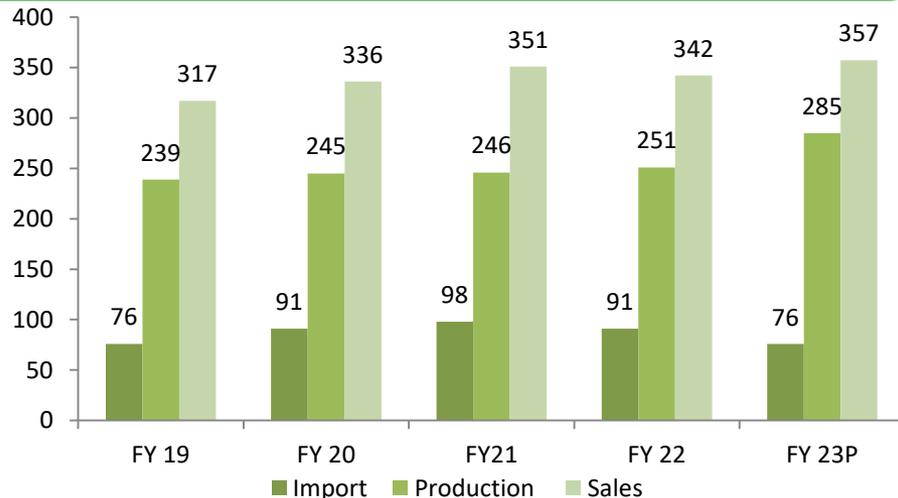
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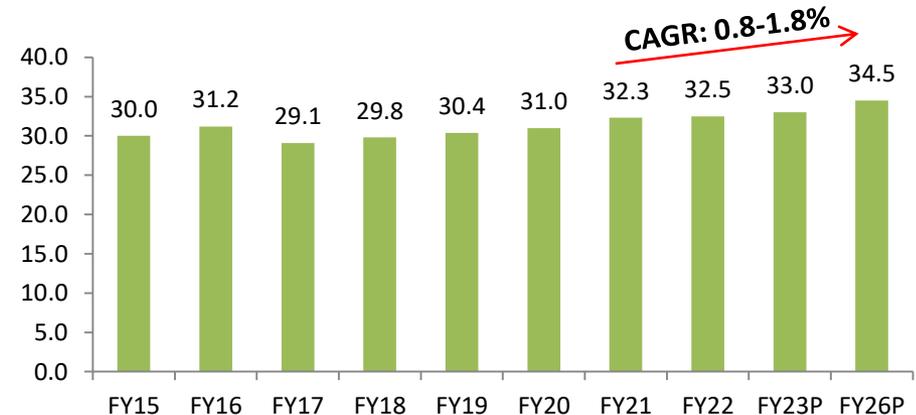
2021



Production , Sales & Import of Urea (Lakh MT)



Estimated Demand For Urea (Lakh MT)



With the demand exceeding the production, India is reliant on Imports to meet the increasing demand

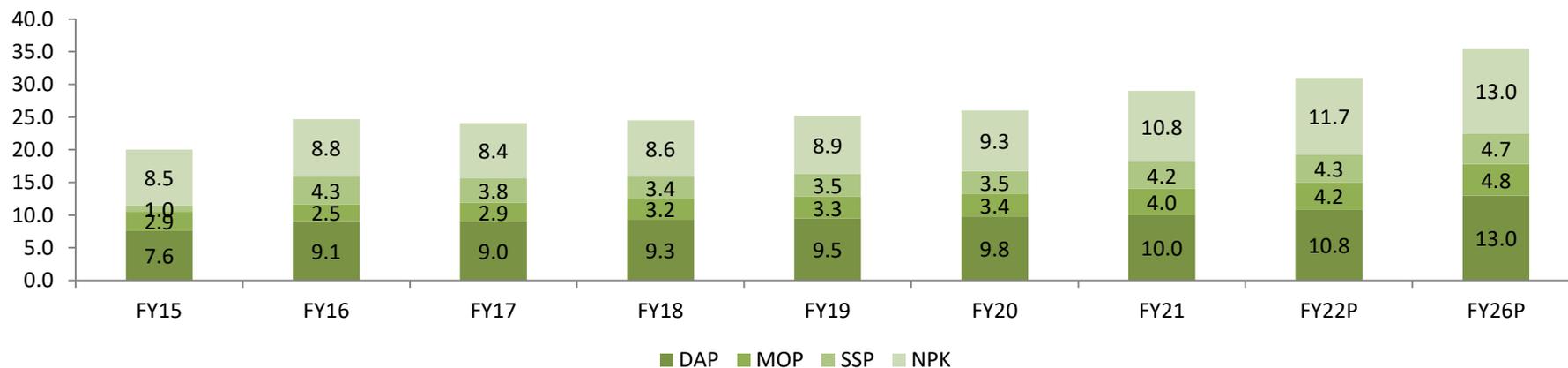
Industry Overview - Fertilizers



Trend & Outlook for Non Urea Fertilizers in India (Million Tonnes)



Demand Forecast of Non Urea Fertilizers Products in India (Million Tonnes)

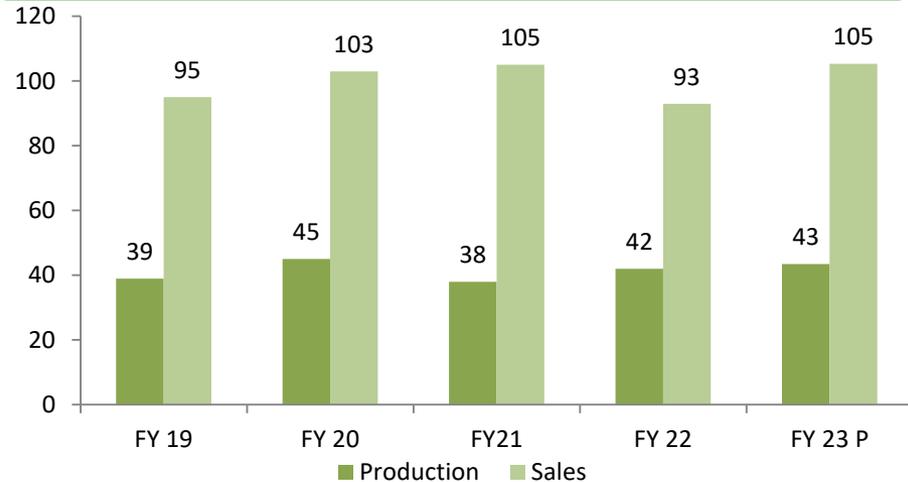


Demand Forecast for Non-Urea fertilisers is expected to grow at a CAGR of 2.2-3.2% from FY 2021 to FY 2026

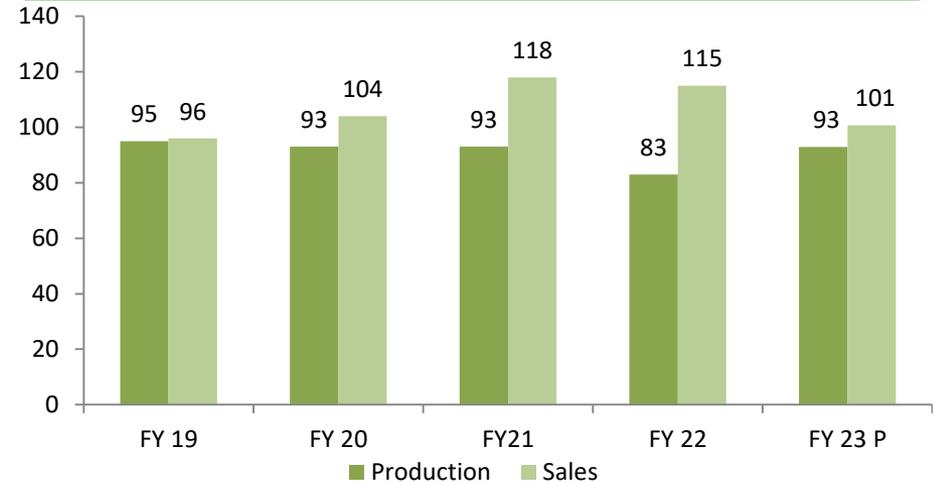


Industry Overview - Fertilizers

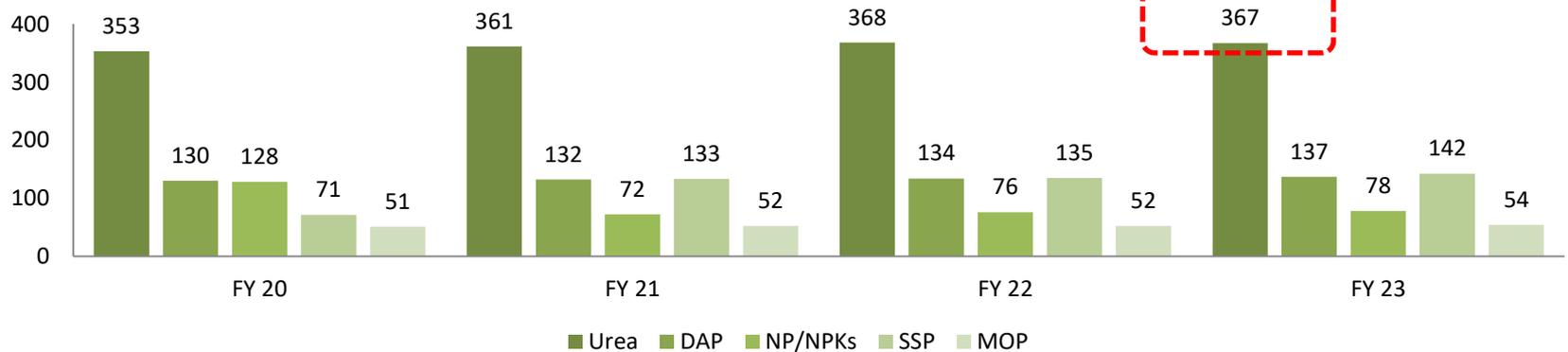
Production & Sales of DAP (Lakh MT)



Production & Sales of Complex Fertilizers (Lakh MT)



Demand Forecast of Fertilizers Products in India (Lakh MT)



Demand Forecast for Urea Products is consistently higher as compared to other nutrients



Indian Chemicals Industry Total USD 83 Bn.

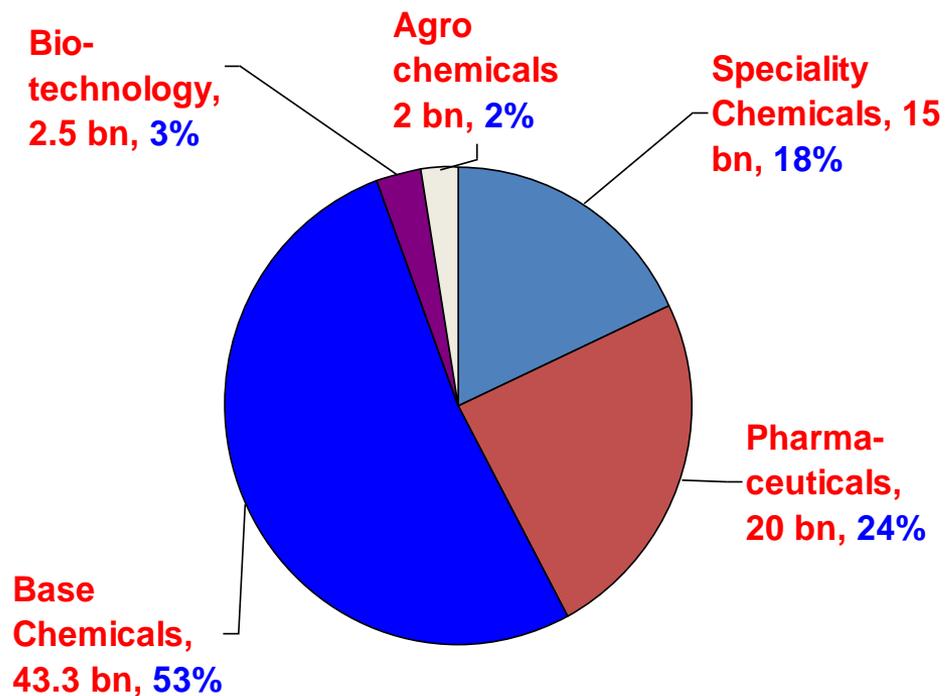


Table of Content



1

Industry Overview

2

Company Overview

3

Key Highlights

4

Financial Highlights

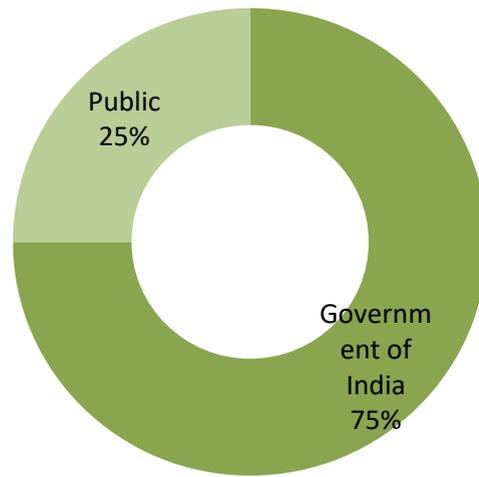


Company Overview (1/2)

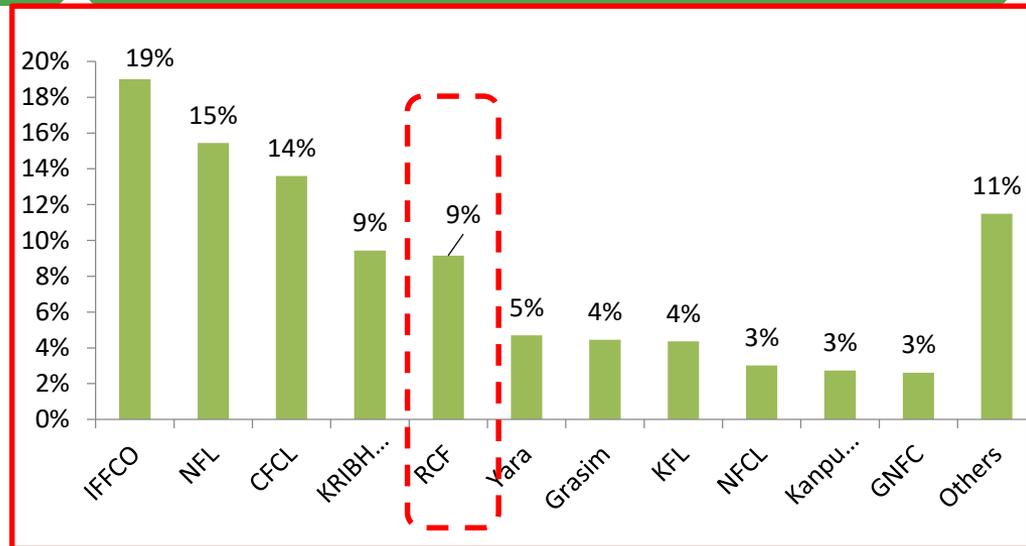
Business Description

- Rashtriya Chemicals and Fertilizers Limited (RCF), a 'Navratna', is a leading fertilizers and chemicals manufacturing company with about **75% of its equity held by the Government of India**
- It has two operating units, one at Trombay in Mumbai and the other at Thal, Raigad district, about 100 KM from Mumbai
- RCF manufactures Urea, Complex Fertilizers, Biofertilizers, Micro-nutrients, 100 per cent water soluble fertilizers, soil conditioners and a wide range of Industrial Chemicals
- RCF has countrywide marketing network with more than 5,800 dealers present all over India
- Besides fertilizer products, RCF also produces a large number of industrial chemicals that are important for the manufacture of dyes, solvents, leather, pharmaceuticals and a host of other industrial products

Shareholding Pattern (As On Dec 31, 2023)



Market Share in terms of Urea Production (2021)



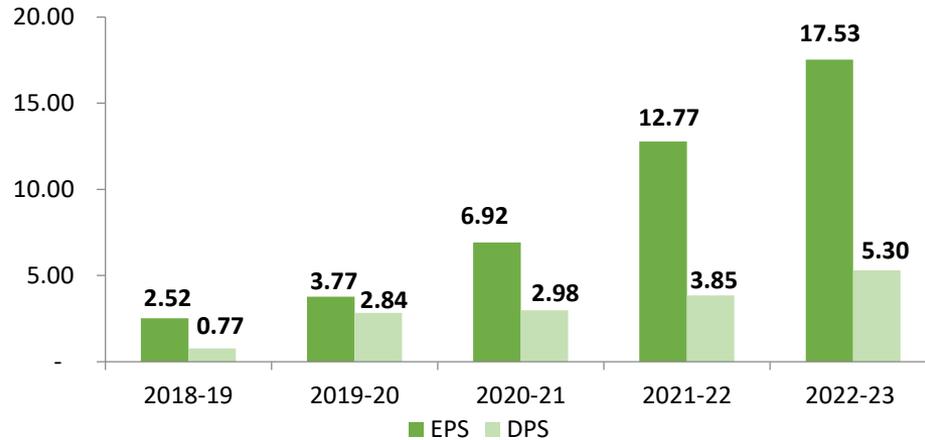
Source: BSE

RCF is the 5th largest manufacturer of Urea in India

Company Overview (2/2)



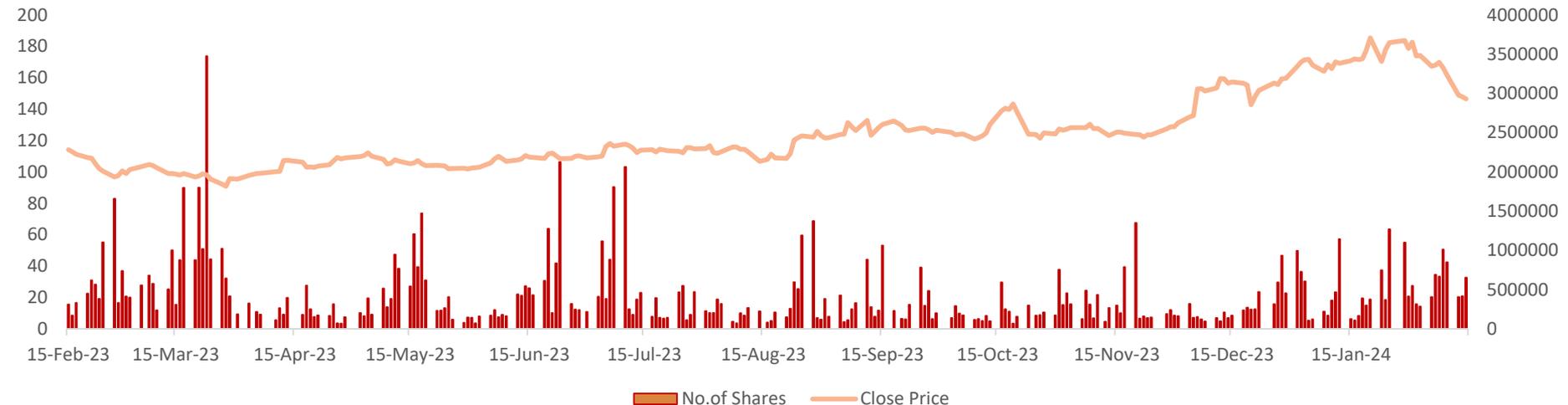
EPS & DPS Payout (In INR)



Share Information

NSE Symbol	RCF
BSE Symbol	524230
As on 14th February 2024	
CMP (Rs.)	146.40
52 Week High (Rs.)	190.00
52 Week Low (Rs.)	89.50
Market Cap (INR Mn.)	80767.14
Free Float (INR Mn.)	20191.78

1 year Price & Volume Movement



Consistent Profit Making and Dividend paying company

Product Portfolio



Portfolio of Chemicals and Fertilizers

Urea

Complex Fertilisers

Industrial Chemicals

Trading

Speciality Nutrients

Methylamines, AN Melt & Argon etc.

Nitric Acid , Ammonia
Ammonium bi carbonate

Imported Fertilizers |
Urea, DAP & MOP Other
indigenous phosphatic
fertilizers like SSP

Bio-Fertilizers - "Biola"

Water Soluble Fertilizers
- "Sujala"

Micro nutrients -
"Microla"



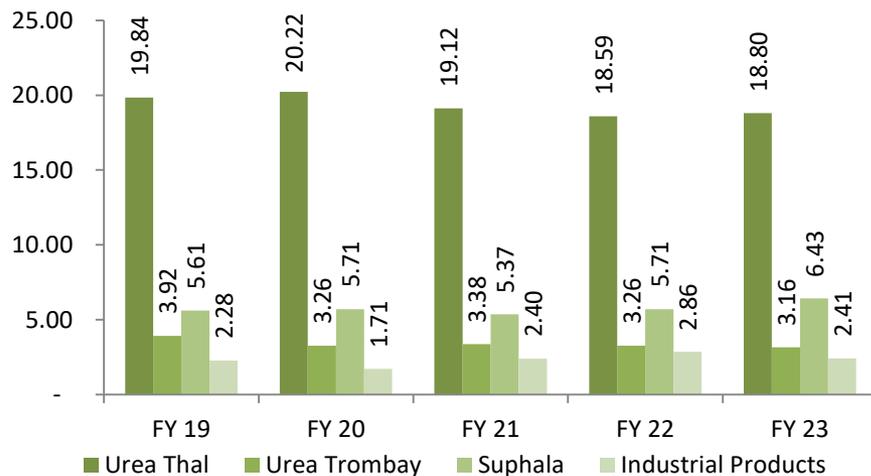


Business Overview

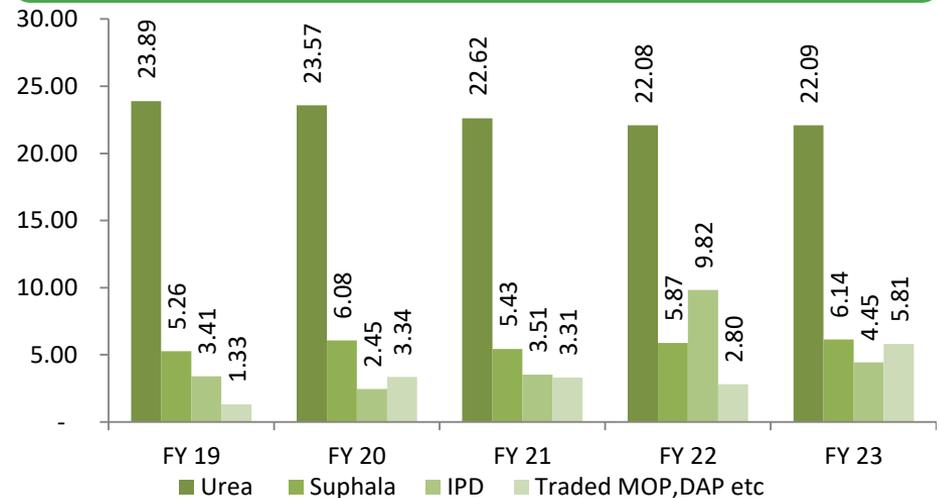
Diversified Product Offerings

- RCF manufactures and markets various fertilizers and Chemicals which have a high degree of brand recall and patronage.
- RCF enjoys a significant market in **Urea** sector and **complex fertilizers** produced by RCF is quite popular.
- RCF produces **Speciality Nutrients** like Bio-Fertilizers (***Biola***), Micro nutrients (***Microla***) and water soluble Fertilizers (***Sujala***).
- RCF also trades in imported fertilizers like Urea, DAP , MOP and other indigenous phosphatic fertilizers like SSP etc.
- RCF produces **industrial chemicals** such as concentrated Nitric Acid, Ammonium Bi-carbonate, Methylamines, AN Melt & Argon etc. which are used in diversified applications

Production Performance (In Lakh MT)



Sales Performance (In Lakh MT)



Note: Sale of IPD includes sale of Intermediary Products

DIVERSIFIED INDUSTRIAL PRODUCTS PROFILE



PRODUCTS

CONC. NITRIC ACID



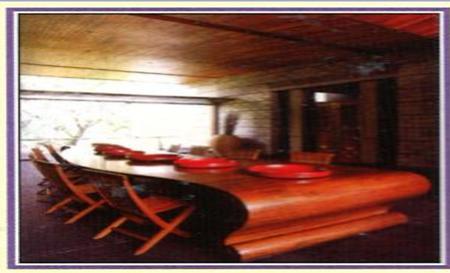
ANHYDROUS AMMONIA



**AMMONIUM
NITRATE
(MELT)**



METHANOL



INDUSTRIAL APPLICATIONS

**DRUGS
DYES
ACRYLIC FIBRE
PHARMACEUTICALS**

**TEXTILE
PHARMACEUTICALS
RUBBER**

**EXPLOSIVES
FERTILIZERS**

**FORMALDEHYDE
DRUGS
CIVIL AVIATION**

DIVERSIFIED INDUSTRIAL PRODUCTS PROFILE



PRODUCTS

INDUSTRIAL APPLICATIONS

AMMONIUM BICARBONATE



AMINES MONO/DI/TRI



DIMETHYL FORMAMIDE



FORMIC ACID



**BAKERIES
PHARMACEUTICALS
TANNERIES**

**PESTICIDES
DRUGS
DYESTUFF
PHARMACEUTICALS
POULTRY
RAYON
RUBBER**

**POLYMER
DYESTUFF & PIGMENTS
PHARMACEUTICAL**

**LEATHER
RUBBER
DYES & CHEMICALS**

SEGMENT WISE PERFORMANCE



Particulars (In INR Mn)	FY 2021	FY 2022	FY 2023
Segment Wise Revenue			
Fertilizers	64,458	95,647	1,46,420
Industrial Chemicals	10,238	22,670	32,260
Trading	7,996	9,688	35,710
Segment Results			
Fertilizers	3,351	3,659	7,520
Industrial Chemicals	2,295	5,047	8,850
Trading	984	392	(1,720)
Margin (%)			
Fertilizers	5.20 %	3.83%	5.14%
Industrial Chemicals	22.42 %	22.26 %	27.44%
Trading	12.31 %	4.05 %	(4.83%)

Manufacturing Facilities



Thal Unit

- Large producer of Urea along with Industrial Chemicals located 100 kms south of Mumbai spread across 997 acres (including township)
- IMS-ISO 14001, ISO- 9001 & OHSAS- 18001 accredited
- Manufactures Ammonia, Urea, Methylamines etc.
- **Captive power capacity of 237,600 mwh**

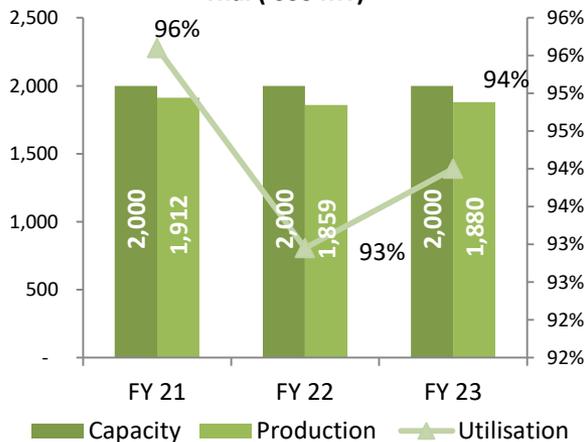


Trombay Unit

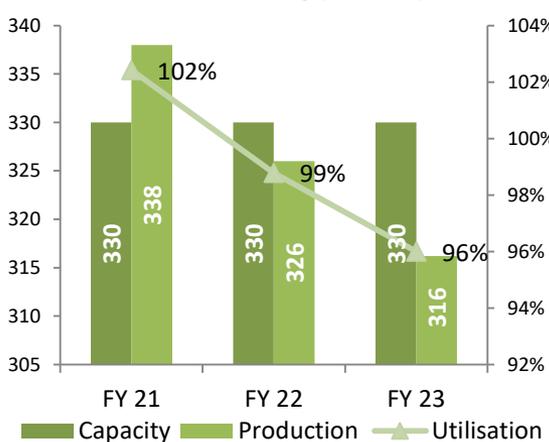
- Multiproduct integrated fertilizers & process chemicals factory in Mumbai spread across 765 acres (including township)
- IMS-ISO 14001, ISO- 9001 & OHSAS- 18001 accredited
- Manufactures Ammonia, Urea, NPK, Nitric Acid, Sulphuric Acid, etc
- Two large plants process Sewage Water resulting In about 15 MLD of treated water from each plant

Efficient Manufacturing facilities with high capacity utilization

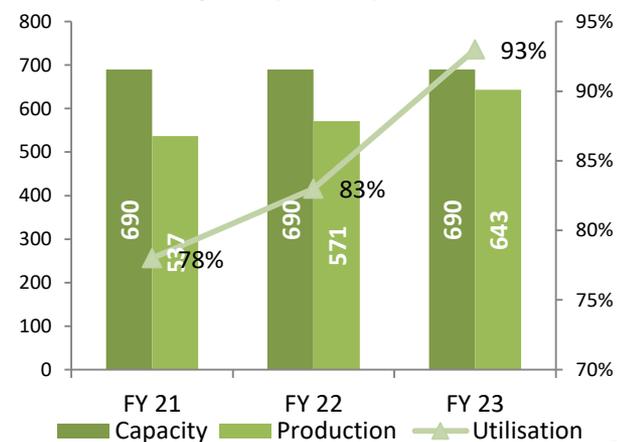
Thal ('000 MT)



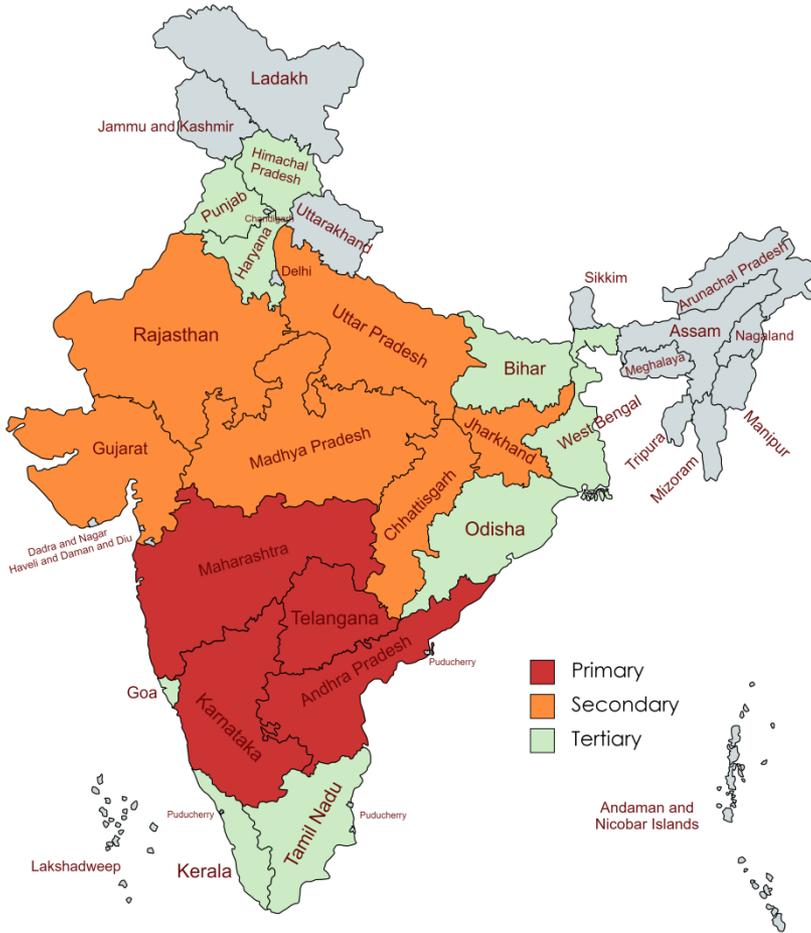
Trombay ('000 MT)



Suphala ('000 MT)



Robust Distribution Network



Complex Fertilizer (SUPHALA)



Urea (UJJWALA)



BIOLA



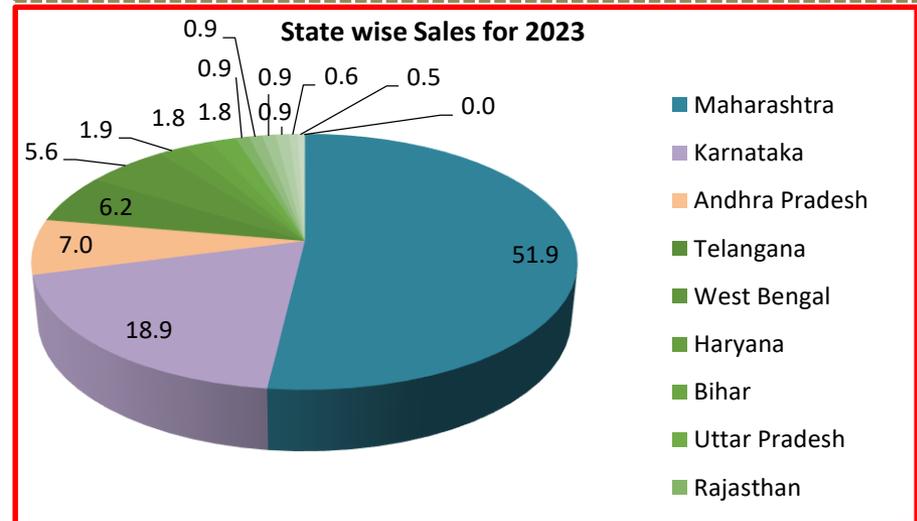
MICROLA



Water Soluble (SUJALA)



City Compost



A network of over ~5800 dealers to reach out to farmers across India backed by strong brand equity

- 1
 - In case of very low Import Parity Price (IPP) of Urea and increase in gas prices, production of Urea beyond RAC is unremunerated.
- 2
 - Urea and P&K fertilizers are still subjected to price and distribution controls. Accordingly, the trade margins are lower.
- 3
 - Provision towards Subsidy in budget is critical as any delay adversely impacts its financing costs.
- 4
 - Applicability of One Nation One Fertilizer Policy.

Despite the industry being highly regulated, RCF has been a consistent profit making & dividend paying company

Experienced Management Team

Key Management Personnel



Shri S. C. Mudgerikar
Chairman & Managing
Director



Smt. N. J. Shaikh
Director (Finance)



Ms. Ritu Goswami
Director(Technical)



Smt Aneeta C Meshram
Govt. Nominee Director



DR. AJAY SHANKER SINGH
Govt. Nominee Director



Shri. Gopinathan Nair Anilkumar
Independent Director

Department Heads

Department	Name	Designation
Trombay Unit Head	Shri. Anil Kumar Shrivastava	Executive Director
Finance	Shri Anil Dandekar	Executive Director
Thal Unit Head	Shri. Aniruddha M Khadilkar	Executive Director
Purchase, IT,HRD & Medical	Smt. Sunita Shukla	Executive Director
Marketing	Smt. Sunetra Kamble	Executive Director
Admin ,Legal & Company Secretary	Shri Jai Bhagwan Sharma	Executive Director
Trombay (Operations)	Shri. Sandeep P Sinkar	Executive Director
HSE	Shri Rajiv Pande	Executive Director
Projects	Shri. Gopalan Seshadri	Executive Director
Commercial	Shri. Niranjnan Sonak	Executive Director (I/C)

Awards & Accolades



Award for Excellence in Safety; Production, Promotion And Marketing Of Biofertilizer, Organic Fertilizer, City Compost Winner; Best Production Performance Award For Complex Fertilizer Plant Special Award-all received in 2021



Award for Award for Promotion & Marketing of Micronutrients in India Winner; Greentech Foundation Award for Energy Conservation; Greentech Foundation- Award for Corporate Governance all received in 2021



Table of Content



1

Industry Overview

2

Company Overview

3

Key Highlights

4

Financial Highlights

Key Highlights

Expansion Initiatives

- Coal Gasification Based Ammonia /Urea Plants on a JV basis with GAIL, Coal India & Fertilizer Corporation at an estimated cost of INR 1,327.7 Mn (RCF equity share is INR 11,842 Mn) with a capacity to manufacture 1.27 mn MTPA of Urea.
- Revival of Brahmaputra Valley Fertilizer Corporation Limited – Namrup Unit. The project entails setting up an Urea plant (capacity of 1.27 Million MTPA). The estimated Project Cost is INR 78,000 Mn. RCF share in the said JV is 17%
- Setting up of a 75KL per day plant for Nano Urea – To be commissioned by June 2024



- Capacity of 1.27 LMT being targeted through Coal gasification based Ammonia /Urea project through its Joint venture at Talcher
- With agricultural growth spurring demand for fertilizers, this plant is expected to be a game changer as it will not only augment domestic capacity but also unleash the potential of our coal reserves ensuring production at low costs
- Further with Government of India considering a special policy for urea produced from this plant and ensuring a Post Tax equity IRR of 12%, the project viability is ensured

Key Highlights

Focus on Improving Efficiency

Nano Urea Project- Signed MoU and Technology Transfer Agreement with IFFCO for setting up of Nano Urea Fertilizer Plant.

Plant under erection.

Installation of Gas Turbine at Trombay (Estimated project cost INR 4,270 Mn Benefits envisaged 0.30 Gcal/MT of Urea and reduction in cost of energy. Payback period 3-4 years.

NPK project at Thal : Setting of Brown Field NPK plant with about 4 lakhs MT of NPK. Estimated Project cost INR 9,145.8 Mn. Payback period about 6 years.

Ammonia V Revamp (KBR Scheme): Estimated project cost INR 727.5 Mn. Benefits envisaged 0.25 Gcal/ MT of Ammonia. Payback period 2-3 years.

Scaled up production of existing An-Melt plant from 1.4 LMT to 1.90 LMT.

AN-Melt- Setting up of new plant with capacity of 425 MTPD at an estimated project cost of INR 1800 Mn. Payback period - 3-4 years.

Marketing Initiatives

To broaden the reach to Farmers, RCF is setting up Model Retail Shops "Kisan Suvidha Kendra". The Company has set-up 150 centers.

RCF is also using community radio services of Krishi Vigyan Kendra (KVK) for telecasting farmers education programs.

Plant for increased usage of digital technology to reach-out to farmers through Mobile App, Facebook, Twitter, Instagram and YouTube Channel under the name of "RCF Kisan Manch".

Farmer reach through various farm extension activities like field Demonstration, farm magazine - Sheti-patrika, celebrating soil testing days etc.

Pan India Network Backed by StrongBrand Equity

Experienced Senior Management Team with Strong GoI Parentage

Table of Content



1

Company Snapshot

2

Industry Overview

3

Key Highlights

4

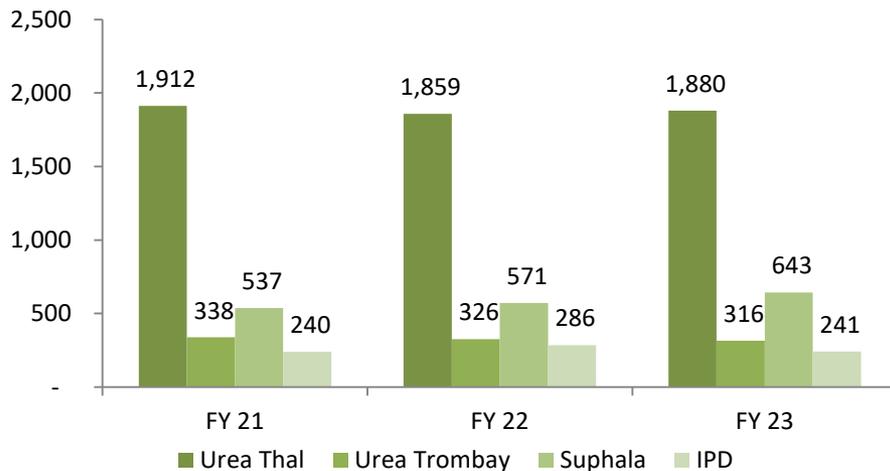
Financial Highlights



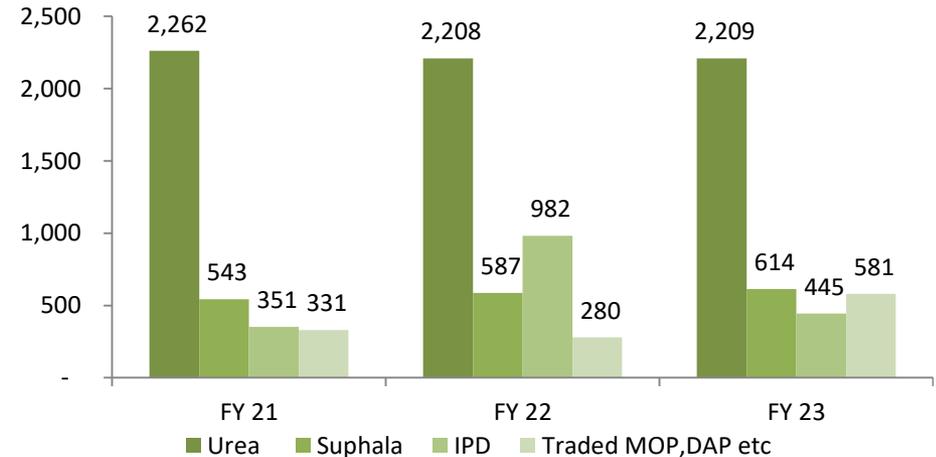
Performance Highlights FY 2024

- RCFL achieved fertilizer sales volume of 28.57 lakh MT during 9M FY 2024 as compared to 25.54 lakh MT during the corresponding period of previous year
- Total sale of manufactured fertilizers during 9M FY 2024 was 20.62 lakh MT Vs. 21.19 lakh MT during the previous year.
- The company produced 16.95 lakh MT of Urea & 4.37 lakh MT of Suphala 15:15:15, during 9 M ended FY 2024 as compared to 16.40 lakh MT of Urea & 4.99 lakh MT of Suphala 15:15:15 produced during the corresponding period of previous year.

Production Performance (In '000 MT)



Sales Performance (In '000 MT)

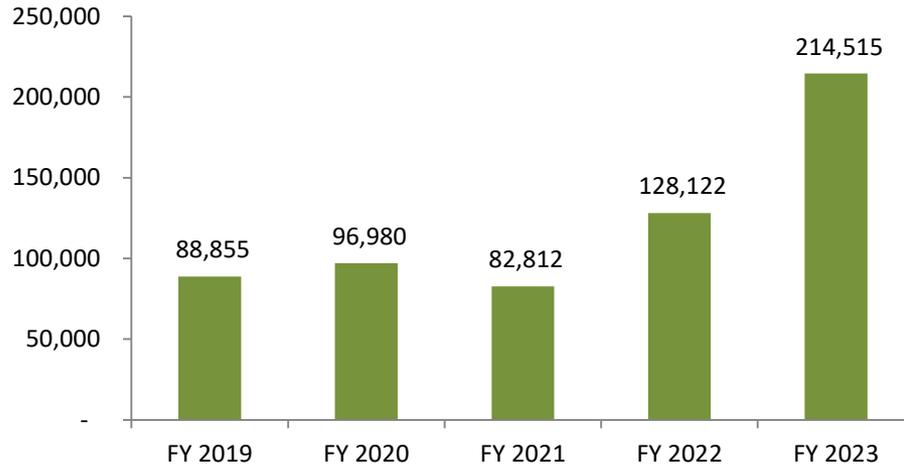


Note: Sale of IPD includes sale of Intermediary Products

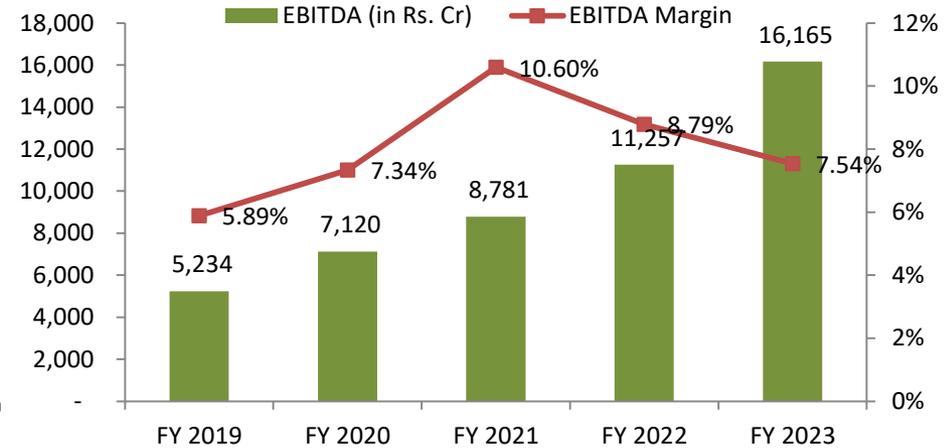
Financial Performance Highlights



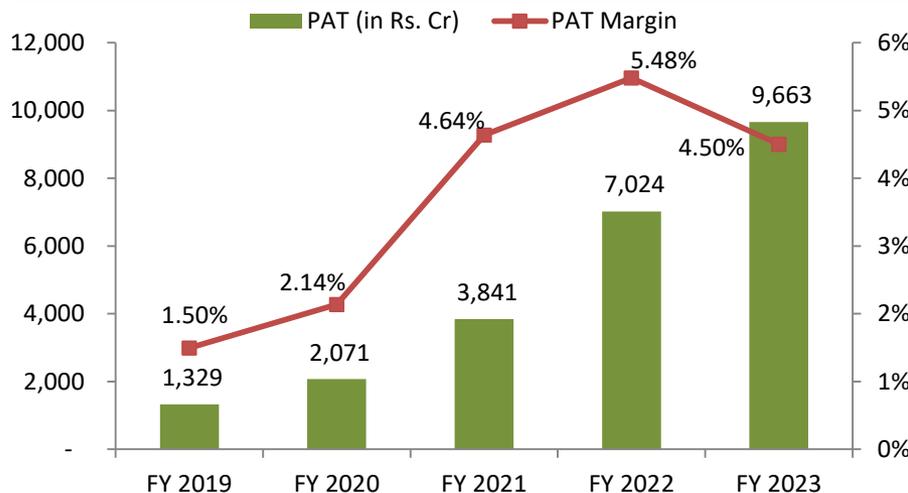
Revenue (in INR Mn)



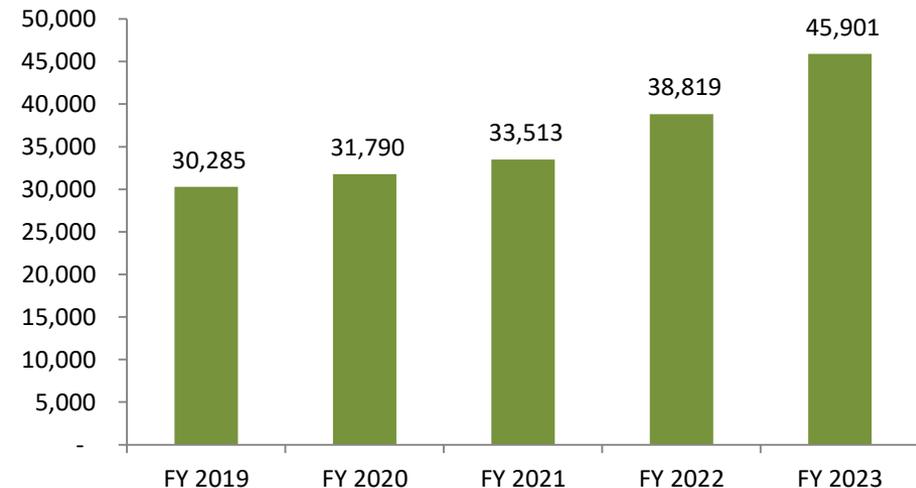
EBITDA (in INR Mn)



PAT (in INR Mn)



Net Worth (in INR Mn)



Financial Performance Highlights -



Particulars (In INR Mn)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	9MFY 24
Net sales	88,855	96,980	82,812	1,28,122	2,14,515	1,31,017
Operating expenses	84,418	91,095	75,297	1,18,229	1,99,784	1,27,824
EBITDA	5,234	7,120	8,781	11,257	16,165	4,562
EBITDA Margin	5.89%	7.34%	10.60%	8.79%	7.54%	3.48%
Depreciation	1,557	1,710	1,753	1,836	2,121	1,686
EBIT	3,677	5,409	7,028	9,422	14,044	2,876
Interest paid	1,559	2,378	1,796	1,259	2,239	1,317
Other income	797	1,292	1,266	1,365	1,433	1,370
Pre-tax profit	2,302	2,019	5,301	9,419	1,273	1,812
Tax	961	52	1,460	2,396	3,068	511
Exceptional items	(234)	1,002	47	(1,276)	(926)	-253
Adjusted net profit	1,341	2,068	3,841	7,024	9,663	1,301
Pat Margin (%)	1.50%	2.13%	4.64%	5.48%	4.50%	0.99%
EPS (Rs)	2.43	3.75	6.96	12.73	17.52	2.36
Networth	30,297	31,882	33,513	38,819	45,901	45,215
RONW%	4.43%	6.49%	11.46%	18.09%	21.05%	2.88%
Total Debt	33,106	48,138	20,668	29,682	18,627	28,217
Debt/Equity	1.09	1.51	0.62	0.76	0.41	0.62

THANK YOU



Let us grow together