

For immediate release

Matix Chairman Nishant Kanodia sees eastern India as country's fertilizer demand growth engine

- “Huge growth opportunity for Matix due to Eastern India’s low current consumption of fertilizers compared with northern India”: Nishant Kanodia, Chairman
- “Locational advantage and strong distribution network make Matix the best-positioned to serve region’s farmers”: Manoj Mishra, Managing Director

Mumbai, 15 September 2022: Nishant Kanodia, Chairman of Matix Fertilisers and Chemicals Ltd, among India’s fastest growing crop nutrient providers, said today that he expects India’s eastern region to be the growth engine of the country’s demand for fertilizers in the coming months and years.

“Eastern India’s low consumption of fertilizers, at nearly 158.4 kilograms per hectare, is much lower than the 212.4 kilograms per hectare consumed in northern India,” Nishant Kanodia said. “As demand for crop nutrients can only rise in the region, Eastern India provides Matix the opportunity to grow this under-served market.”

“Matix possesses the locational advantage of our manufacturing facility being in the middle of eastern India’s agricultural belt,” said Manoj Mishra, Managing Director. “Matix’s nearly 700 dealers across six agriculture-intensive states are serviced by Matix’s urea plant. India’s eastern region being the focus of Matix’s strong distribution network, we are best positioned to serve farmers in these states.”

Matix is celebrating milestones achieved ahead of its first full year of operations, the plant having been commissioned in October 2021. The fully integrated, gas-based facility is one of India’s largest single stream fertilizer plants, with the capacity to produce 1.27 million tonnes of urea every year. The technology for the plant was acquired from global leaders—KBR, USA, for ammonia, and Saipem, Italy, for urea.

About Matix Fertilisers and Chemicals Ltd

One of India’s fastest-growing providers of crop nutrients, Matix Fertilisers and Chemicals Ltd owns and operates a fully integrated, gas-based urea plant in Panagarh, West Bengal, whose 1.27 MTPA capacity makes it one of India’s largest “single stream” fertilizer plants. Matix’s “Dr. Fasal” brand is the leader in India's Eastern market for urea fertilizer, powered by a strong distribution network of nearly 700 dealers.

The plant has a 54 MW captive power unit, dual rake railway siding, and utilities spread across a campus of approximately 500 acres. The company has a long-term gas supply agreement with GAIL, India’s largest gas supply company. The plant is covered as a green-field project under Government of India’s (GOI) New Investment Policy for Urea.

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