



AGRO PHOS INDIA LIMITED

To,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C-1, Bandra Kurla Complex
Bandra (East),
Mumbai -400051

Date: 21st December, 2023

NSE SYMBOL: AGROPHOS

Dear Sir/Madam,

Sub: Clarifications over remarks of exchange announcement submitted to the Exchange dated August 03, 2023.

Ref.: Exchange Email dated 22.11.2023

We are in receipt of email dated 22nd November, 2023 from exchange seeking clarifications from company on announcement submitted to the Exchange dated August 03rd, 2023, regarding Approval to Acquire Equity Shares of APIndia Biotech Private Limited.

This is to inform you that the Company had acquired 2000000 equity shares of APIndia Biotech Private Limited by depositing 2 crores into Bank Account of APIndia Biotech Private Limited. The shares were approved and allotted to the Company on 14th October, 2023 on the basis of right issue.

With reference to your mail dated 22nd November, 2023 and the detailed disclosures as required under regulation 30 read with clause 1 of para A of part A of schedule III of the Listing Regulations and SEBI Master Circular no. dated July 11, 2023 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure-I.

You are requested to kindly take the same on your records.

Yours Faithfully,

For AGRO PHOS (INDIA) LIMITED

Reena Saluja
Company Secretary
Enclosed: Annexure I



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Annexure I

Details with respect to the acquisition as required under regulation 30 read with clause 1 of para A of part A of Schedule III of the Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S No.	Particulars	Details										
1.	Name of the Target Entity, details in brief such as size, turnover, etc.	<p>APIndia Biotech Private Limited (hereinafter referred to as "the Target entity") is a Private Limited Company incorporated on 19.09.2002 as a public limited company and got converted into private limited company on 31.03.2022.</p> <p>Paid up capital as on 03.08.2023: Rs. 14,73,50,000/-</p> <p>Paid up capital as on date: Rs. 16,73,50,000/- (Post acquisition)</p> <p>Turnover as per financial statements for the year ended 31.03.2023: Rs. 30,18,42,430/-</p>										
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The target entity is a related party as per regulations of the SEBI (LODR) 2015 as depicted in the following table reflecting Relationship of Promoter/Promoter group with the Target entity:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name of Promoter/ Promoter group</th> <th style="text-align: left;">Relationship of Promoter/Promoter group with the Target entity</th> </tr> </thead> <tbody> <tr> <td>Nitin Suhane</td> <td>Director in Target entity</td> </tr> <tr> <td>Abhay Gupta</td> <td>Director in Target entity</td> </tr> <tr> <td>Mahendra Makwan</td> <td>Director and shareholder in Target entity</td> </tr> <tr> <td>Nitin Suhane HUF</td> <td>Nitin Suhane (Director in Target entity) is Karta of this HUF</td> </tr> </tbody> </table>	Name of Promoter/ Promoter group	Relationship of Promoter/Promoter group with the Target entity	Nitin Suhane	Director in Target entity	Abhay Gupta	Director in Target entity	Mahendra Makwan	Director and shareholder in Target entity	Nitin Suhane HUF	Nitin Suhane (Director in Target entity) is Karta of this HUF
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		Asha Gupta	Relative (Mother) of Director of target Entity namely Nitin Suhane
		Raj Kumar Gupta	Relative (father) of Director namely Abhay Gupta of Target Entity
		Vishnu Kant Gupta	Relative (Brother) of Director namely Nitin Suhane Gupta of Target Entity
		Ramesh Chand Suhane	Relative (father) of Director namely Nitin Suhane of Target Entity
		Uma Gupta	Relative (Mother) of Director namely Abhay Gupta of Target Entity
		The acquisition would fall within related party transaction. Save and except as mentioned above, the Company is not interested in any other manner.	
3.	Industry to which the entity being acquired belongs	Fertilizers Industry	
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Investment function in ordinary course of business.	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable	
6.	Indicative time period for completion of the acquisition;	The Acquisition of equity shares has been completed on October 14, 2023 by way of right issue.	





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7.	Cost of acquisition or the price at which the shares are acquired;	2 crores (Invested 2 crores acquiring 2000000 equity shares of the Target entity at face value of Rs. 10 per share)												
8.	Nature of consideration - whether cash consideration or share swap and details of the same;	Acquisition of 2000000 equity shares of AP India Biotech Private Limited for cash consideration.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	11.95% of Shareholding of Equity Shares i.e. Acquisition of 2000000 equity shares of AP India Biotech Private Limited												
10.	10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>The Target entity was incorporated on 19.09.2002 as a public limited company and got converted into private limited company on 31.03.2022.</p> <p>The target entity manufactures a Single Product i.e. Beneficiated Rock Phosphate (BRP), which passes through various levels at the Time of its manufacturing at Plant situated at Meghnagar Industrial Area, District Jhabua, Madhya Pradesh.</p> <p>The registered office is situated at 201, 2nd Floor, W.A.12, Scheme No. 94 Ring Road, Indore, Madhya Pradesh, India, 452010.</p> <p>The details of last 3 years turnover is as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>S No.</th> <th>Financial Year</th> <th>Turnover (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>01.04.2022 to 31.03.2023</td> <td>30,18,42,430</td> </tr> <tr> <td>ii.</td> <td>01.04.2021 to 31.03.2022</td> <td>10,68,16,878</td> </tr> <tr> <td>iii.</td> <td>01.04.2020 to 31.03.2021</td> <td>5,00,94,318</td> </tr> </tbody> </table>	S No.	Financial Year	Turnover (in Rs.)	i.	01.04.2022 to 31.03.2023	30,18,42,430	ii.	01.04.2021 to 31.03.2022	10,68,16,878	iii.	01.04.2020 to 31.03.2021	5,00,94,318
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