



AGRO PHOS INDIA LIMITED

To
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai -400051

Date: 30th May, 2024

Dear Sir/Madam,

NSE Symbol: AGROPHOS

Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and other regulations of the SEBI (Listing Obligations & Disclosure Requirements) 2015, the Board of Directors of the Company at their meeting held today i.e. Thursday, 30th May, 2024 has approved the following: -

- a) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2024.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Audit Reports with unmodified opinion on the Financial Results of the Company for the quarter and Year ended on 31st March, 2024 and Declaration of Unmodified opinion thereon.

- b) Considered and approved the Standalone and Consolidated Audited Financial Statements including the Balance Sheet, as at 31st March, 2024, Statement of Profits and Loss Accounts, Cash flow, Statement of change in Equity and notes thereon for the year ended 31st March, 2024 along with Auditors' Report thereon by Statutory Auditors for the Year ended on 31st March, 2024.
- c) Appointment of Secretarial Auditor namely M/s. Neelesh Gupta & Co., Practising Company Secretaries for the Financial Year Ended 31st March, 2025 in accordance with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules. (Brief Profile of M/s. Neelesh Gupta & Co. is enclosed herewith as Annexure A.)





AGRO PHOS INDIA LIMITED

- d) On recommendation of Audit Committee Meeting held on 30th May, 2024, appointed M/s. M.P. Turkhia & Associates, Cost Accountants (FRN: 00417) as Cost auditor of the company to conduct the Cost Audit for the financial year 2024-2025. Brief Profile and other statutory information in terms of SEBI Listing Regulations of the Cost Auditor is attached as Annexure B.
- e) Other business matter as placed before the Board.

The Board meeting were commenced on 5.00 PM and concluded on 9.15 PM.

Further, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's internal Code of Conduct for Prevention of Insider Trading, we hereby inform you that the Trading Window for dealing in the Equity Shares of the Company shall continue to remain closed for all the insider, Designated Persons and their immediate relatives from 01st April, 2023 until 48 (Forty-Eight) hours after the declaration of aforesaid audited Financial Results to the Stock Exchange.

Kindly take the same on record and facilitate.

Thanking you,
Yours Faithfully,
For **AGRO PHOS (INDIA) LIMITED**



Reena Saluja
Company Secretary & Compliance Officer
Membership no.: 55665



Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
Agro Phos India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly and year to date standalone financial results of Agro Phos India Limited (the Company) for the quarter and year ended 31st March, 2024 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results :

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (as amended). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

These standalone financial results include result for the quarter ending March 31,2024 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of above matters.

For Ashok Khasgiwala & Co. LLP
Chartered Accountants
(Firm Reg. No.000743C/C400037)

CA Ashok Khasgiwala
(Partner)
M.No. 070288



Place: Indore
Date : 30.05.2024
UDIN : 24070288BKILMO5292



AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED						
(CIN: L24123MP2002PLC015285)						
STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2024						
Rs. In Lakhs						
PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED	
	31-03-2024	31/12/2023	31/03/2023	31-03-2024	31-03-2023	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	Income					
I	Revenue from operations	496.10	1805.46	2591.21	10714.28	13101.70
II.	Other Income	5.91	28.52	18.89	62.57	33.70
III.	Total Income (I + II)	502.01	1833.97	2610.09	10776.84	13135.40
	Expenses					
IV.	(a) Cost of Materials Consumed	419.94	1567.37	2445.35	6535.24	10312.80
	(b) Purchases of Stock in Trade	207.46	146.30	38.86	454.53	576.40
	(c) Changes in Inventories of finished	-236.87	31.05	-596.72	1083.75	-1945.76
	(d) Employee benefits expenses	60.85	101.68	87.60	369.48	405.45
	(e) Finance Cost	119.32	73.06	65.85	341.32	212.67
	(f) Depreciation, amortisation and	50.28	41.29	38.64	173.21	155.57
	(g) Other Expenses	242.83	680.48	533.20	2537.47	2707.23
	Total Expenses (IV)	863.82	2641.24	2612.78	11495.01	12424.36
V	Profit /(loss) before exceptional items and tax (III - IV)	-361.82	-807.26	-2.69	-718.17	711.04
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit /(loss) before tax (V - VI)	-361.82	-807.26	-2.69	-718.17	711.04
VIII	Tax Expenses					
	Current Tax	0.00	-137.42	23.96	0.00	230.48
	Deferred Tax	-94.54	-87.08	-2.79	-192.59	-24.57
	Income Tax for Earlier Years					4.77
IX	Profit /(loss) for the period (VII-VIII)	-267.28	-582.76	-23.86	-525.58	500.36
X	Other Comprehensive Income					
	(a) Items that will not be reclassified	-4.56	0.10	6.11	17.79	10.33
	Tax Relating to above items	1.27	-0.03	-1.70	-4.95	-2.87
	(b) Items that will be reclassified to	0.00	0.00	0.00	0.00	0.00
	Tax Relating to above items	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the	-270.57	-582.69	-19.45	-512.74	507.82
XII	Paid up Equity Share Capital (Face	2027.41	2027.41	2027.41	2027.41	2027.41
XIII	Earning per equity share of face value					
	a) Basic (Rs.)	-1.32	-2.87	-0.12	-2.59	2.47
	b) Diluted (Rs.)	-1.32	-2.87	-0.12	-2.59	2.47

Date: 30-May-2024
Place: Indore

For and on behalf of the Board of Directors
Agro Phos (India) Limited


Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)



Regd. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)
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Website : www.agrophos.com

CIN No. : L24123MP2002PLC15285



AGRO PHOS INDIA LIMITED

Notes to the Result:

1	The above financial results have been reviewed by the Audit Committee in its meeting held on 30th May, 2024 and taken on record and approved by the Board of Directors in their respective meeting held on 30th May, 2024.
2	Figures have been re-grouped, re-arranged or re-classified, wherever considered necessary to make them comparable.
3	The Company had acquired 2500000 equity shares of Shri Tulsi Phosphate Limited of Rs. 10 at par on 11th September, 2023 and acquired additional 400000 equity shares of Shri Tulsi Phosphate Limited of Rs. 10 at par on 20th December, 2023 resulting into total holding of 34.35% of Shri Tulsi Phosphate Limited in the reporting period.
4	The aforesaid financial Results will be uploaded on the Company's website www.agrophos.com and will also be available on the website of the Stock exchange i.e. www.nseindia.com and for the benefit of shareholders and investors.

Date : 30-05-2024
Place : Indore

For and on behalf of the Board of Directors
Agro Phos (India) Limited


Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)





AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED		
(CIN: L24123MP2002PLC015285)		
AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024		
Particulars	Amount in lacs	
	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,422.08	2,155.10
(b) Right of use asset	12.09	13.64
(c) Capital work-in-progress	-	283.47
(d) Intangible Assets	1.47	2.49
(e) Financial Assets		
(i) Investments	467.40	33.55
(ii) Others	43.70	49.23
(f) Other non-current assets	4.00	25.00
Total Non-current assets	2,950.74	2,562.48
(2) Current assets		
(a) Inventories	3,397.28	6,128.12
(b) Financial Assets		
(i) Trade receivables	1,262.84	1,629.15
(ii) Cash and cash equivalents	9.07	13.53
(iii) Bank balances other than (iii) above	60.67	267.62
(iv) Others	1,236.42	1,255.46
(c) Current Tax Assets (Net)	39.22	-
(d) Other Current Assets	784.20	1,164.17
Total Current assets	6,789.70	10,458.05
Total Assets	9,740.45	13,020.53
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,027.41	2,027.41
(b) Other Equity	2,664.55	3,177.29
Total Equity	4,691.96	5,204.70
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	66.72	118.62
(ii) Others	12.76	14.06
(b) Provisions	71.75	70.46
(c) Deferred tax liabilities (Net)	55.14	242.78
Total Non-Current Liabilities	206.38	445.92
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,804.83	2,586.19
(ii) Trade payables	1,640.07	4,482.20
(iii) Other financial liabilities	214.72	91.79
(b) Other current liabilities	176.90	200.91
(c) Provisions	5.59	8.65
(d) Current Tax liabilities (net)	-	0.17
Total Current liabilities	4,842.11	7,369.91
Total Equity and Liabilities	9,740.45	13,020.53

Date : 30-05-2024
Place : Indore

For and on behalf of the Board of Directors
Agro Phos (India) Limited

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)



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AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED
(CIN: L24123MP2002PLC015285)

Standalone Cash Flow Statement for the year ended 31st March, 2024		Amount in Lacs	
		Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
Particulars			
A.	Cash flow from Operating activities		
a.	Net Profit/ (Loss) before Tax & Exceptional item	(718.17)	711.04
	Adjustment for :		
	Depreciation & Amortisation	173.21	155.57
	Finance costs	341.32	212.67
	Interest Income	(31.78)	(14.08)
	(Gain) / Loss on disposal of Property, Plant and Equipment	(0.64)	0.15
	(Profit) / Loss on sale of Investment	(1.60)	4.84
	Provision /(Reversal of provision) on doubtful debts	(5.36)	9.05
	Provision on doubtful advance	-	37.00
	Fair Value of Investments	22.60	(4.11)
	IND as adjustment from OCI	17.79	10.33
	Unrealised gain / (loss) on Foreign currency exchange rate	-	15.14
b.	Operating profit/(loss) before working capital changes	(202.60)	1137.59
	Adjustment for :		
	Trade and Other receivables	584.42	(1,204.52)
	Inventories	2,730.83	(2,965.01)
	Trade and other payables	(2,791.47)	2,594.11
c.	Cash generated from Operations	321.18	(437.82)
	Direct Taxes (paid)/Refund (Net)	(39.39)	(210.63)
	Net Cash Flow from Operating activities	281.79	(648.46)
B.	Cash flow from investing activities		
	Purchase of Property, Plant and Equipment	(148.78)	(441.92)
	Sale of Property, Plant and Equipments	16.26	0.67
	Purchase of Investment	(200.00)	(26.23)
	Acquisition of Associate	(290.00)	
	Sale of Investment	35.15	118.53
	Interest Received	38.45	13.09
	Changes in fixed deposits not considered as cash and cash Equivalent	206.94	(72.53)
	Intercompany Loan Recovered /(Given)	185.13	(260.15)
	Net Cash Flow from Investing activities	(156.85)	(668.54)
C.	Cash flow from Financing activities		
	Proceeds from Borrowings	387.90	1,472.27
	Repayment of Borrowings	(221.17)	(43.82)
	Finance cost Paid	(296.13)	(208.15)
	Net Cash flow from Financing activities	(129.40)	1,220.30
D.	Net Increase / (Decrease)in Cash and Cash Equivalent	(4.46)	(96.70)
	Cash and Cash Equivalent at the beginning of the year	13.53	110.23
	Cash and Cash Equivalent at the end of the year	9.07	13.53
	Cash and Cash Equivalent Comprises :		
	Balances with Banks	3.06	4.09
	Cash on hand	6.01	9.44

Date : 30-05-2024

Place : Indore

For and on behalf of the Board of Directors

Vishnu Kant Gupta
Whole-Time Director
(DIN:05233476)



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Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
Agro Phos India Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **Agro Phos India Limited** (hereinafter referred to as the “Holding Company” or the “Parent”) and its associate for the quarter and year ended 31st March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of Board certified financial information of associates, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Shri Tulsi Phosphate Limited (Associate)

are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss for the quarter and year ended 31st March, 2024 and of other comprehensive income and other financial information of the Holding company for the quarter and year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the annual consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Holding company including its associate entity in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Holding company and of its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding company and its associate entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the Holding company and of its associate entity are responsible for assessing the ability of the Holding company and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

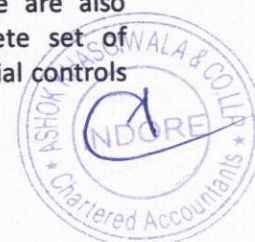
The respective Board of Directors of the Holding company and of its associate entity are responsible for overseeing the financial reporting process of the Holding Company and of its associate entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls



with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding company and its associate entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associate entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Holding company and its associate entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

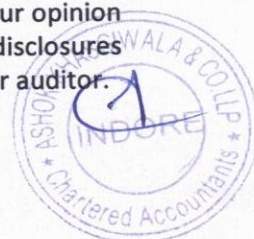
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated Financial Results include the Holding Company's share of net loss after tax and total comprehensive income of Rs. 0.27 lacs and Rs. 2.33 lacs for the quarter and year ended 31 March 2024, as considered in the financial results in respect of an associate, which is not audited by us. These financial Statements/Financial Results have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate entity is based solely on the report of the other auditor.



- b. These consolidated financial results include result for the quarter ending March 31,2024 being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.

For Ashok Khasgiwala & Co. LLP
Chartered Accountants
(Firm Reg. No.000743C/C400037)


CA Ashok Khasgiwala
(Partner)
M.No. 070288



Place: Indore
Date : 30.05.2024
UDIN : 24070288BKILMP7752



AGRO PHOS INDIA LIMITED

AGRO PHOS (INDIA) LIMITED			
(CIN: L24123MP2002PLC015285)			
CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED and YEAR ENDED 31ST MARCH, 2024			
Rs. In Lakhs			
PARTICULARS	QUARTER ENDED		YEAR ENDED
	31-03-2024	31/12/2023	31-03-2024
	(Audited)	(Unaudited)	(Audited)
Income			
I	Revenue from operations	496.10	1805.46
II.	Other Income	5.91	28.52
III.	Total Income (I + II)	502.01	1833.97
IV. Expenses			
	(a) Cost of Materials Consumed	419.94	1567.37
	(b) Purchases of Stock in Trade	207.46	146.30
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	-236.87	31.05
	(d) Employee benefits expenses	60.85	101.68
	(e) Finance Cost	119.32	73.06
	(f) Depreciation, amortisation and Impairment Expense	50.28	41.29
	(g) Other Expenses	242.83	680.48
	Total Expenses (IV)	863.82	2641.24
V	Profit before Share of Profit / (Loss) of Associates and Joint Ventures and Tax	-361.82	-807.26
VI	Share of Profit / (Loss) of Associates and Joint Ventures	-0.27	-2.06
VII	Profit / (loss) before exceptional items and tax (V+VI)	-362.09	-809.32
VIII	Exceptional Items	0.00	0.00
IX	Profit / (loss) before tax (V - VI)	-362.09	-809.32
X	Tax Expenses		
	Current Tax	0.00	-137.42
	Deferred Tax	-94.54	-87.08
XI	Profit / (loss) for the period (VII-VIII)	-267.55	-584.82
XII	Other Comprehensive Income		
	(a) Items that will not be reclassified to profit or loss	-4.56	0.10
	Tax Relating to above items	1.27	-0.03
	(b) Items that will be reclassified to profit or loss	0.00	0.00
	Tax Relating to above items	0.00	0.00
XIII	Total Comprehensive Income for the period (IX + X)	-270.84	-584.75
XIV	Paid up Equity Share Capital (Face Value of Rs 10 each)	2027.41	2027.41
XV	Earning per equity share of face value of Rs 10 each		
	a) Basic (Rs.)	-1.32	-2.88
	b) Diluted (Rs.)	-1.32	-2.88

Date: 30-May-2024
Place: Indore

For and on behalf of the Board of Directors
Agro Phos (India) Limited


 Vishnu Kaht Gupta
 Whole-Time Director
 (DIN: 05233476)

Regd. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)
Tel : 0731-2529488-89-90-91
E-mail : agrophos@rediffmail.com / info@agrophos.com
Website : www.agrophos.com

CIN No. : L24123MP2002PLC15285



AGRO PHOS INDIA LIMITED

Notes to the Result:

1	The above financial results have been reviewed by the Audit Committee in its Meeting held on 30th May, 2024 and taken on record and approved by the Board of Directors in their respective meeting held on 30th May 2024.
2	Figures have been re-grouped, re-arranged or re-classified , wherever considered necessary to make them comparable.
3	The aforesaid financial Results will be uploaded on the Company's website www.agrophos.com and will also be available on the website of the Stock exchange i.e. www.nseindia.com and for the benefit of shareholders and investors

Date : 30-05-2024
Place : Indore

For and on behalf of the Board of Directors
Agro Phos (India) Limited

Vishnu Kant Gupta
Whole-Time Director
(DIN: 05233476)





AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED		Amount in Lakhs
(CIN: L24123MP2002PLC015285)		As at
CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH 2024		March 31, 2024
Particulars		
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment		2,422.08
(b) Right of use asset		12.09
(c) Capital work-in-progress		-
(d) Intangible Assets		1.47
(e) Financial Assets		
(i) Investments		601.37
(ii) Others		43.70
(f) Other non-current assets		4.00
Total Non-current assets		3,084.71
(2) Current assets		
(a) Inventories		3,397.28
(b) Financial Assets		
(i) Trade receivables		1,262.84
(ii) Cash and cash equivalents		9.07
(iii) Bank balances other than (iii) above		60.67
(iv) Others		1,236.42
(c) Current Tax Assets (Net)		39.22
(d) Other Current Assets		784.20
Total Current assets		6,789.70
Total Assets		9,874.42
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital		2,027.41
(b) Other Equity		2,798.52
Total Equity		4,825.93
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		66.72
(ii) Others		12.76
(b) Provisions		71.75
(c) Deferred tax liabilities (Net)		55.14
Total Non-Current Liabilities		206.38
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		2,804.83
(ii) Trade payables		1,640.07
(iii) Other financial liabilities		214.72
(b) Other current liabilities		176.90
(c) Provisions		5.59
(d) Current Tax liabilities (net)		-
Total Current liabilities		4,842.11
Total Equity and Liabilities		9,874.42

Date: 30-May-2024
Place: Indore

For and on behalf of the Board of Directors
For Agro Phos (India) Limited

Vishnu Kant Gupta
Whole-Time Director
(DIN: 05233476)



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AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED	
(CIN: L24123MP2002PLC015285)	
Consolidated Cash Flow Statement for the year ended 31st March, 2024	
	Rs. in lakhs
	Year Ended
	31.03.2024
Particulars	(Audited)
A. Cash flow from Operating activities	
a. Net Profit/ (Loss) before Tax & Exceptional item	-718.17
Adjustment for :	
Depreciation & Amortisation	173.21
Finance costs	341.32
Interest Income	(31.78)
(Gain) / Loss on disposal of Property, Plant and Equipment	(0.64)
(Profit) / Loss on sale of Investment	(1.60)
Provision /(Reversal of provision) on doubtful debts	(5.36)
Provision on doubtful advance	-
Fair Value of Investments	22.60
IND as adjustment from OCI	17.79
Unrealised gain / (loss) on Foreign currency exchange rate	-
b. Operating profit/(loss) before working capital changes	-202.60
Adjustment for :	
Trade and Other receivables	584.42
Inventories	2,730.83
Trade and other payables	-2,791.47
c. Cash generated from Operations	321.18
Direct Taxes (paid)/Refund (Net)	(39.39)
Net Cash Flow from Operating activities	281.79
B. Cash flow from investing activities	
Purchase of Property, Plant and Equipment	(148.78)
Sale of Property, Plant and Equipments	16.26
Purchase of Investment	(200.00)
Acquisition of Associate	(290.00)
Sale of Investment	35.15
Interest Received	38.45
Changes in fixed deposits not considered as cash and cash Equivalent	206.94
Intercorporate Loan Recovered /(Given)	185.13
Net Cash Flow from Investing activities	(156.85)
C. Cash flow from Financing activities	
Proceeds from Borrowings	387.90
Repayment of Borrowings	(221.17)
Finance cost Paid	(296.13)
Net Cash flow from Financing activities	-129.40
D. Net Increase / (Decrease)in Cash and Cash Equivalent	(4.46)
Cash and Cash Equivalent at the beginning of the year	13.53
Cash and Cash Equivalent at the end of the year	9.07
Cash and Cash Equivalent Comprises :	
Balances with Banks	3.06
Cash on hand	6.01

Date: 30.05.2024
Place: Indore

For and on behalf of the
Board of Directors

Wishnu Kant Gupta
Whole-Time Director
(DIN: 05233476)





AGRO PHOS INDIA LIMITED

To,
Board of Directors
Agro Phos (India) Limited
M-87, Trade Centre, 18M,
South Tukoganj, Indore-452001

Date: 30th May, 2024

Sub: Certificate under proviso to Regulation 33(2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on Financial Result for quarter and year ended on 31st March 2024.

Dear Board Members,

We, Raj Kumar Gupta, Managing Director and Vishnu Kant Gupta, Chief Financial officer and Whole Time Director of the company hereby certify that we have reviewed the Audited Financial Results for quarter and year ended on 31st March, 2024 and to the best of our knowledge and belief the said results:

- 1) Do not contain any false or misleading statement or figures, and
- 2) Do not omit any material fact, which makes the statement or figures contained therein misleading.

This is for your information and reference, kindly consider the same.

Thanking You,

For Agro Phos (India) Limited



Raj Kumar Gupta
Managing Director
DIN: 00244925



Vishnu Kant Gupta
Chief Financial Officer



AGRO PHOS INDIA LIMITED

Annexure A

Disclosures as required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S No.	Particulars	Description
1.	Reason for change viz. Appointment, Resignation, removal, death or otherwise;	Appointment of M/s. Neelesh Gupta & Co., Practising Company Secretaries
2.	Date of appointment	30.05.2024 Appointment of M/s. Neelesh Gupta & Co., Practising Company Secretaries as Secretarial Auditor of the Company
3.	Brief profile (in case of appointment)	Name of Auditor: CS Neelesh Gupta, proprietor of M/s. Neelesh Gupta & Co. Office Address: 111, 1st Floor, Ratanmani Complex, 7/1, New Palasia, Indore (MP) 452001 Email: neeshcs2004@yahoo.co.in Field of Experience: M/s Neelesh Gupta & Co. is Indore Based Practicing Company Secretaries Firm which is engaged in the area of Secretarial audit, Secretarial Compliance report, reconciliation of share capital Audit and other kind of corporate secretarial practices, the said firm is managed by it's Proprietor CS Neelesh Gupta who is the fellow member of Institute of Company Secretaries of India with membership No. as 6381 and CP No. as 6846 and having More than 15 year of Experience, he is also an Insolvency Professional and working in the area of insolvency under IBC Code. Terms of appointment: Conduct Secretarial Audit for Financial Year 2023-2024.

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AGRO PHOS INDIA LIMITED

		About the auditor: CS Neelesh Gupta (FCS) is a Fellow Member of the Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
4.	Disclosure of relationships between directors (in case of appointment of a director)	NONE





AGRO PHOS INDIA LIMITED

Annexure B

Disclosures as required pursuant to Regulation -30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S No.	Particulars	Description
1.	Reason for change viz. Appointment, Resignation, removal, death or otherwise;	Appointment of M/s. M.P. Turkhia & Associates, Cost Accountants
2.	Date of Appointment/ cessation (as applicable)	30.05.2024 Appointment of M/s. M.P. Turkhia & Associates, Cost Accountants as Cost Auditor of the Company.
3.	Brief profile (in case of appointment)	Name of Auditors: <ul style="list-style-type: none">➤ Mihir P Turakhia, Partner➤ Deepika Pradhan, Partner➤ Sneha C. Savani, Partner Office Address: 404, Shalimar Corporate Centre, 8-B, South Tukoganj, Indore (M.P.) 452001 Email: mihir@cma-mpta.in Field of Experience: M/s. M.P. Turkhia & Associates is having experience of more than 21 years and having expertise in Cost & Management Accounting, Cost Audit, Introduction of Cost Auditing system, Export, Import, Excise & Customs, etc. Terms of appointment: Conduct Cost Audit for Financial Year 2024-2025. About the auditors: <ol style="list-style-type: none">1. Mihir P Turakhia. Partner having qualification of FCMA, LLB have experience of:<ul style="list-style-type: none">▪ 21 years assignments in consultancy and cost audit of

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AGRO PHOS INDIA LIMITED

		<p>various companies of repute, Export-Import Services, GST Advisory, covering public sector, private sector and government sector.</p> <ul style="list-style-type: none"> ▪ Secretary/ Office bearer of Indore Dewas Chapter of Cost Accountants for 10 years. ▪ Faculty at the Commissionerate of Customs and Central Excise, Indore ▪ Trained a batch of newly promoted Inspectors of Customs and Central Excise. <p>2. Deepika Pradhan, Partner having qualification of FCMA have experience in:</p> <ul style="list-style-type: none"> ▪ core costing, MIS and finance for more than 17 years in various MNC (Engineering / pharmaceuticals). ▪ Practicing in the field of Cost and Management Accountancy since 2014 handling cost audit, stock audit, stock verification & valuation and compliances. ▪ Fixed assets verification and certifications. ▪ Certifications for excise/subsidy etc. <p>3. Sneha C. Savani, Partner having qualification of ACMA is Associated in the field of Cost and Management Accountancy since year 2012. She is practising in the field of Cost and Management Accountancy since year 2013.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	NONE

