



# INDIAN PHOSPHATE LIMITED

18-FEB-2026

The Department of Corporate Services  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Plot No. C /1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai – 400051, Maharashtra, India.

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for Notice of Postal Ballot.**

**NSE Symbol: IPhL, ISIN: INE0DHF01018**

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclosed herewith copy of Notice of Postal Ballot dated November 29, 2025 along with Explanatory Statement.

Kindly take the above information on record and acknowledge it.

Thanking you,

Yours truly,  
**For Indian Phosphate Limited**



**(Ravindra Singh)**  
**Managing Director**  
**DIN:- 01373396**

**Encl:** As stated above

**Regd. Office :** Plot no. 638, Sector-11, Udaipur 313001 Rajasthan, India

**Factory :** Plot 5056, Village Umarda, Distt. Udaipur -313015 (Rajasthan)

**E-mail :** [accounts@indianphosphate.com](mailto:accounts@indianphosphate.com), [iphl@indianphosphate.com](mailto:iphl@indianphosphate.com), **Website:** [www.indianphosphate.com](http://www.indianphosphate.com),

**CIN :** U24142RJ1998PLC015271 , **Contact:** +91 8003642968



# INDIAN PHOSPHATE LIMITED

## Calendar events of Postal Ballot

<u>SL.No</u>	<u>Event</u>	<u>Date</u>
1	Cut-off Date (for sending Notice and eligibility of e-voting)	February 13, 2026 (Friday)
2	Date of completion of dispatch of Postal Ballot Notice	February 18, 2026 (Wednesday)
3	Start of e-voting (date & time)	February 19, 2026 (Thursday)
4	End of e-voting (date & time)	March 20, 2026 (Friday)
5	Date of submission of Scrutinizer's Report	On or before March 23, 2026 (Monday)
6	Date of submission of results of Postal Ballot	On or before March 23, 2026 (Monday)

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# INDIAN PHOSPHATE LIMITED

## POSTAL BALLOT NOTICE

**NOTICE** is hereby given to the Members of **Indian Phosphate Limited** (CIN: U24142RJ1998PLC015271) pursuant to Section 108 and 110 of the Companies Act, 2013 (“Act”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Postal Ballot Rules”) read with the General Circular No.14/2020 dated April 18,2020,17/2020 dated April 13,2020,22/2020 dated June 15,2020,33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No.10/2021 dated June 23,2021,General Circular No.20/2021 dated December 8, 2021 and General Circular no.3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (here in after collectively referred to as (“MCA Circulars”),the Resolutions set out below are proposed to be passed by the Members of Indian Phosphate Limited through Postal Ballot only through the remote e-voting process.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, The Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The Company has appointed Central Depository Services Limited (“CDSL”) for facilitating remote e-voting to enable the Members to cast their votes electronically. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for Remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company have appointed Mr. Mohit Vanawat (M. No. 11834 & C.P. no. 16528), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot through the e-voting process in affair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process from Thursday, February 19, 2026 (9:00 a.m. IST) to not later than 5:00 p.m. IST on Friday, March 20, 2026, failing which it will be strictly considered that no reply has been received from the Member.

After the completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any person authorized by the Chairman. The results of Postal Ballot shall be declared by the Chairman on or before Monday, March 23, 2026 along with the Scrutinizer’s report at the Registered Office of the Company and also be displayed at the Registered office of the Company, communicated to the Stock Exchanges and will also be uploaded on the Company’s website viz. [www.indianphosphate.com](http://www.indianphosphate.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and also on the website of stock exchanges viz. <https://www.nseindia.com/>.

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. Friday, March 20, 2026.

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# INDIAN PHOSPHATE LIMITED

## SPECIAL BUSINESS

### ITEM No. 1:

#### **Approval for Revision in Remuneration of Mr. Ravindra Singh (DIN: 01373396), Managing Director**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the applicable provisions of Articles of Association of the Company and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required, the consent of the members be and is hereby accorded for the revision of remuneration payable to Mr. Ravindra Singh (DIN: 01373396), Managing Director of the Company, from the existing remuneration of Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month to Rs. 6,20,000/- (Rupees Six Lakh Twenty Thousand only) per month, with effect from 1<sup>st</sup> November, 2025 on such terms and conditions as set out in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all other acts, deeds and things as may be required to give effect to the resolution including filing of requisite e forms with the Registrar of Companies.”

### ITEM No. 2:

#### **Approval for Related party transaction with Adheeshaa Carriers for availing Transportation services.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if applicable), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into contracts/arrangements/transactions with Adheeshaa Carriers, a Related Party within the meaning of the Companies Act, 2013 for availing transportation and logistics services, in the ordinary course of business and on an arm’s length basis, for an aggregate value including the existing value of services, not exceeding ₹ 30,00,00,000/- (Rupees Thirty Crores only) during the relevant financial year.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

## **ITEM No. 3:**

### **Approval for Related party transaction with Adhishaa Phosphate Limited for Sale of Goods.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, and subject to such approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into contracts/arrangements/transactions with Adhishaa Phosphate Limited, a Related Party within the meaning of the Companies Act, 2013 and applicable accounting standards, for the sale of goods in the ordinary course of business and on an arm’s length basis, for an aggregate value, including the existing value, not exceeding ₹20,00,00,000/- (Rupees Twenty Crore only) during the relevant financial year.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

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## **ITEM No. 4:**

### **Approval for Related party transaction with SK Chemicals for Purchase of goods and services.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, and subject to such approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into contracts/arrangements/transactions with SK Chemicals, a Related Party within the meaning of the Companies Act, 2013 and applicable accounting standards, for the purchase of goods and services, in the ordinary course of business and on an arm’s length basis, for an aggregate value, including the existing value, not exceeding ₹500,00,00,000/- (Rupees Five Hundred Crore only) during the relevant financial year.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

## **ITEM No. 5:**

### **Approval for Related party transaction with Mrs. Mamta Arora for availing Rental services.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into an arrangement with Mrs. Mamta Arora, a Related Party (if applicable), for availing rental services in the ordinary course of business and on an arm’s length basis, for an aggregate consideration, including the existing consideration,

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if any, not exceeding ₹15,00,000/- (Rupees Fifteen Lakh only) during the relevant financial year(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

**ITEM No. 6:**

**Approval for Related party transaction with Mr. Ravindra Singh for availing Rental services.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into an arrangement with Mr. Ravindra Singh, a Related Party (if applicable), for availing rental services in the ordinary course of business and on an arm’s length basis, for an aggregate consideration, including the existing consideration, if any, not exceeding ₹15,00,000/- (Rupees Fifteen Lakh only) during the relevant financial year(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

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## ITEM No. 7:

### **Approval for Related party transaction with 3S Minerals Processors Private Limited for Purchase of goods.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the basis of approval of Audit Committee and subject to such other approvals as may be necessary, and subject to such approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) to enter into and/or continue to enter into contracts/arrangements/transactions with **3S Minerals Processors Private Limited**, a Related Party within the meaning of the Companies Act, 2013 and applicable accounting standards, for the purchase of goods and services, in the ordinary course of business and on an arm’s length basis, for an aggregate value , not exceeding ₹5,00,00,000/- (Rupees Five Crore only) during the relevant financial year.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

## ITEM No. 8:

### **Approval for Related party transaction with Elysian Hotels Private Limited for providing corporate guarantee.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to approve the Related Party Transaction entered or to be entered into by the Company for providing Corporate Guarantee in favour of Canara Bank on behalf of Elysian Hotels Private Limited, a related party of the Company, to secure credit facilities of not exceeding Rs. 150 Crore (Rs. One Hundred Fifty Crore) availed/to

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# INDIAN PHOSPHATE LIMITED

be availed by the said related party.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

## **ITEM No. 9:**

### **Approval for Related party transaction with Adhishaa Phosphate Limited for giving Corporate Guarantee in favour of Indian Phosphate Limited:-**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to approve the Related Party Transaction entered into or to be entered into by the Company for taking a Corporate Guarantee in favour of Indian Overseas Bank and Punjab National Bank or any other banks, from Adhisha Phosphate Limited, i.e. Corporate Guarantee given or granted or to be given/granted by Adhisha Phosphate Limited, the subsidiary Company of the Company, to secure credit facilities of not exceeding Rs. 300 Crore (Rs. Three Hundred Crore Only) availed/to be availed by our Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

**By the order of the Board of Directors  
For Indian Phosphate Limited**

**Sd/-  
Ravindra Singh  
Managing Director  
DIN: 01373396**

**Place: Udaipur  
Date: 29.11.2025**

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# INDIAN PHOSPHATE LIMITED

## NOTES:

1. The notice of postal ballot will be sent to Members of the Company, whose name appear in the Register of Members/List of Beneficial Owners provided by National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, 13<sup>th</sup> February , 2026 (“Cut-off date”) (including those Members who may not have received this Postal Ballot Notice due to non-registration of the email address with (the Company/Depositories), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice. A person who is not a Member as on Friday 13<sup>th</sup> , February 2026 should treat this Postal Ballot Notice for information purposes only.
2. A copy of this Postal Ballot Notice will also be available on the website of the Company at [www.indianphosphate.com](http://www.indianphosphate.com) under “Investors” section, and on the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e.at [www.nseindia.com](http://www.nseindia.com) and also the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com)
3. Remote e-voting facility will be available during the following period to members whose name appear in list of beneficial owners provided by NSDL & CDSL as on Cut-off date:

<b>Commencement of e-voting</b>	From 9.00 a.m.(IST) on 19/02/2026 (Thursday)
<b>End of e-voting</b>	Upto 5.00 p.m.(IST) on 20/03/2026 (Friday)

4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the has appointed CDSL for facilitating remote e-voting to enable the Members to cast their votes electronically.
5. Members holding shares in dematerialised mode are requested to register/update their KYC details including email address with the relevant Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including email address by writing it to Company’s RTA at [info@bigshreonline.com](mailto:info@bigshreonline.com) along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as may be prescribed by them.
6. Members are requested to carefully read the “Procedure and Instructions for remote e-voting” given below.

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## THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 19<sup>th</sup> February, 2026 at 9:00 AM and ends on 20<sup>th</sup> March, 2026 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13<sup>th</sup> February, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

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	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-</p>

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	<p>Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- 2) Click on “Shareholders” module.

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- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (viii) which Click on the EVSN for the relevant Company i.e. INDIAN PHOSPHATE LIMITED on you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

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- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [investor@indianphosphate.com](mailto:investor@indianphosphate.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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## EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:

### Item No. 1

The shareholders of the Company in their meeting held 20.09.2023 has approved a higher limit of Overall Managerial Remuneration under section 197 of Rs. 10 Crores. The Managerial remuneration till date is within the upper limit approved by the Shareholders of the Company. Now the Board of Directors at its meeting held on 29.11.2025 approved the proposal to revise the remuneration of Mr. Ravindra Singh, (DIN: 01373396) Managing Director of the Company, subject to approval of the shareholders, which is within the overall limit approved by the shareholders in the EGM held on 20.09.2023.

Mr. Ravindra Singh, (DIN: 01373396) was appointed as Managing Director for a term of 3 years with effect from 08<sup>th</sup> August, 2023, and his remuneration was fixed at Rs. 3,50,000/- per month. In view of his significant contribution to the growth and performance of the Company, the Board, on the recommendation of the Nomination and Remuneration Committee, has approved an increase in his monthly remuneration to Rs. 6,20,000/- per month, with effect from 01<sup>st</sup> November, 2025, subject to the approval of shareholders.

Pursuant to Sections 196, 197 and 198 read with Schedule V of the Act, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders is required for effecting the change in remuneration. The details of remuneration payable to Mr. Ravindra Singh are as follows:-

### **Remuneration, Benefits and Perquisites**

#### **I. Consolidated Salary:**

Mr. Ravindra Singh, Managing Director, shall be entitled to a consolidated remuneration of Rs. 6,20,000/- (Rupees Six Lakh Twenty Thousand only) per month, inclusive of all salary components, allowances, perquisites, benefits, reimbursements and other remuneration elements of any nature whatsoever.

The consolidated remuneration shall be subject to deduction of Income Tax/Professional Tax and other statutory deductions as applicable under law.

#### **II. Perquisites Included Within Consolidated Salary:**

The consolidated remuneration of Rs. 6,20,000 per month includes, and covers in full, the following perquisites and benefits. No additional or separate payments shall be made for these items beyond the consolidated remuneration.

##### **a. Medical Benefits:**

Medical reimbursement/expenses incurred for self and family, including the benefit of carry-forward of unutilized limits, shall be treated as included within

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the consolidated monthly remuneration.

a. **Leave and Leave Travel Concession:**

Leave Travel Concession (LTC) for self and family, up to the equivalent of one month's salary per year, and earned/privilege leave as per the Company's rules, including leave encashment, shall be covered within the consolidated remuneration.

b. **Personal Accident Insurance:**

The annual premium payable towards Personal Accident Insurance for Mr. Ravindra Singh (up to Rs. 50,000/- per annum) shall be deemed to form part of and be paid out of the consolidated remuneration.

III. **No Additional Perquisites:**

No separate perquisites, allowances, benefits, or reimbursements shall be payable beyond the above consolidated remuneration of Rs. 6,20,000 per month.

Accordingly, Special Resolution is submitted to the meeting for consideration and approval of members.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Ravindra Singh and , Devendra Singh and Rushil Arora and their relatives are concerned or interested in the said resolution.

**Item No. 2**

The Company, in the ordinary course of its business, is required to avail transportation and logistics services for movement of goods/materials. For this purpose, the Company is taking transportation services from Adheeshaa Carriers at Arm's Length Basis. The Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

Further the Company proposes to enter into / continue to enter into contracts or arrangements or transactions with Adheeshaa Carriers for availing transportation services.

Adheeshaa Carriers is a Related Party of the Company as defined under Section 2(76) of the Companies Act, 2013 and applicable accounting standards. The proposed transactions with Adheeshaa Carriers fall within the ambit of Related Party Transactions as specified under Section 188(1) of the Companies Act, 2013.

The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis, and the pricing and other commercial terms are comparable with prevailing market rates for similar services. However, as the aggregate value of the transactions is expected to exceed the prescribed threshold limits under the Companies Act, 2013 and/or LODR Listing Regulations and applicable rules, approval of the Members is required.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be

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entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Adheeshaa Carriers pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - I**.

## Annexure - I

Sr. No.	Particulars	Details
<b>A (1): Basic details of the related party</b>		
1.	Name of the Related Party	Adheeshaa Carriers
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Purchase of transportation and logistics services
<b>A (2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh Promoter and Managing director, Mr. Devendra Singh Director and Mrs. Mamta Arora Promoter of the Company are partners in M/s Adheeshaa Carriers.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	NIL
3.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	NIL

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	<p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>													
<b>A(3)</b>	<b>Details of previous transactions with related party</b>													
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<p>Details of transaction undertaken by Listed entity are as under:</p> <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of transportation and logistics services</td><td>Rs. 18.41 Crores</td></tr></tbody></table> <p>Details of transaction undertaken by subsidiary are as under:</p> <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of transportation and logistics services</td><td>Rs. 1.12 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of transportation and logistics services	Rs. 18.41 Crores	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of transportation and logistics services	Rs. 1.12 Crores
Sr. No.	Nature of transaction	FY 2024-25												
1.	Purchase of transportation and logistics services	Rs. 18.41 Crores												
Sr. No.	Nature of transaction	FY 2024-25												
1.	Purchase of transportation and logistics services	Rs. 1.12 Crores												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<ol style="list-style-type: none"><li>1. Indian Phosphate Limited (Listed Entity) - Rs. 9.69 Crores</li><li>2. Adhishaa Phosphate Limited– Rs. 0.22 Crores</li></ol>												
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its	NO												

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	subsidiary during the last financial year.									
<b>A(4): Amount of the proposed transaction(s)</b>										
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding ₹30,00,00,000/- (Rupees Thirty Crores only)								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	3.40%								
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	155.77%								
5.	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in crores</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>19.26</td> </tr> <tr> <td>Profit After Tax</td> <td>0.34</td> </tr> <tr> <td>Net Worth</td> <td>5.50</td> </tr> </tbody> </table>	Particulars	Amount in crores	Turnover	19.26	Profit After Tax	0.34	Net Worth	5.50
Particulars	Amount in crores									
Turnover	19.26									
Profit After Tax	0.34									
Net Worth	5.50									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of transportation and logistics services								
2.	Details of each type of the proposed transaction	Purchase of transportation and logistics services								

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3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)			
4.	Whether omnibus approval is being sought?	Yes			
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	3.40%			
6.	Justification for the transaction	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.			
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Particulars	1.	2.	3.
		Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Devendra Singh (Director)
		Shareholding of the promoter/ director / KMP, whether direct or indirect, in the related party	20% profit sharing	20% profit sharing	20% profit sharing

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**CIN :** U24142RJ1998PLC015271, **Contact :** 0294 2946959, +91 8003642968



# INDIAN PHOSPHATE LIMITED

		Mr. Ravindra Singh, Mrs Mamta Arora, Mr. Devendra are partners in related party Adheeshaa carriers.
8.	Pricing and other terms	On arm's length basis and comparable to market rates
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable
<b>B(1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure Whether same is self-liquidating?	NIL

The Board of Directors, after due consideration, is of the opinion that the proposed transactions are in the best interest of the Company, as they ensure timely and efficient transportation services at competitive rates.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their interest in Adheeshaa Carriers, if any, are concerned or interested, financially or

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otherwise, in the proposed resolution.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

### **Item No. 3**

The Company is engaged in the business of manufacturing and/or trading of goods and, in the ordinary course of its business, undertakes sale of such goods to various customers. Adhishaa Phosphate Limited is also one of the customers which is a Related Party of the Company. The Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

In order to expand its business operations and ensure optimum utilization of production capacity, the Company proposes to enter into and/or continue to enter into contracts or arrangements or transactions with Adhishaa Phosphate Limited for the sale of goods.

Adhishaa Phosphate Limited is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and applicable accounting standards. Accordingly, the proposed transactions fall within the scope of Related Party Transactions as specified under Section 188(1) of the Companies Act, 2013.

The proposed sale of goods will be undertaken in the ordinary course of business and on an arm's length basis. The pricing and other commercial terms will be comparable to those offered to unrelated parties and will be determined having regard to prevailing market conditions.

Since the aggregate value of the transactions is expected to be up to ₹20,00,00,000/- (Rupees Twenty Crore only) during the relevant financial year(s), approval of the Members of the Company is required in accordance with the provisions of the Companies Act, 2013 and applicable rules.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Adhishaa Phosphate Limited pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - II**.

### **Annexure - II**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
	<b>A(1): Basic details of the related party</b>	
1.	Name of the Related Party	Adhishaa Phosphate Limited
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Sale of Goods

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<b>A(2): Relationship and ownership of the related party</b>	
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.</p> <p>Subsidiary of Indian Phosphate Limited</p>
2.	<p>Shareholding or contribution % or profit &amp; loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.</p> <p>Shareholding of 26%</p>
3.	<p>Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect</p> <p>NIL</p>

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	shareholding, shareholding held by relatives shall also be considered.							
<b>A(3): Details of previous transactions with the related party</b>								
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Details of transaction undertaken by Listed entity are as under: <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Sale of Goods</td><td>Rs. 5.32 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Sale of Goods	Rs. 5.32 Crores
Sr. No.	Nature of transaction	FY 2024-25						
1.	Sale of Goods	Rs. 5.32 Crores						
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 6.82 Crores						
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No						
<b>A(4): Amount of the proposed transaction(s)</b>								
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crores only)						

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2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	2.27%								
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	22.17%								
5.	Financial performance of the related party for the immediately preceding financial year: (FY 2024-25)	<table border="1"><thead><tr><th>Particulars</th><th>Amount in Crores</th></tr></thead><tbody><tr><td>Turnover</td><td>90.25</td></tr><tr><td>Profit after tax</td><td>(1.86)</td></tr><tr><td>Net worth</td><td>22.79</td></tr></tbody></table>	Particulars	Amount in Crores	Turnover	90.25	Profit after tax	(1.86)	Net worth	22.79
Particulars	Amount in Crores									
Turnover	90.25									
Profit after tax	(1.86)									
Net worth	22.79									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of	Sale of goods.								

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	goods/services, purchase of goods/services, giving loan, borrowing etc.)																
2.	Details of each type of the proposed transaction	Sale of goods.															
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)															
4.	Whether omnibus approval is being sought?	Yes															
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	2.27%															
6.	Justification for the transaction	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.															
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>1.</th> <th>2.</th> <th>3.</th> <th>4.</th> </tr> </thead> <tbody> <tr> <td>Name of the director</td> <td>Mr. Ravindra Singh (Promoter Director)</td> <td>Mrs. Mamta Arora (Promoter)</td> <td>Mr. Devendra Singh (Director)</td> <td>Mr. Rushil Arora (Director)</td> </tr> <tr> <td>Shareholding of the promoter/ director / KMP, whether direct or</td> <td>70.81%</td> <td>0.00%</td> <td>1.70%</td> <td>0.00%</td> </tr> </tbody> </table>	Particulars	1.	2.	3.	4.	Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Devendra Singh (Director)	Mr. Rushil Arora (Director)	Shareholding of the promoter/ director / KMP, whether direct or	70.81%	0.00%	1.70%	0.00%
Particulars	1.	2.	3.	4.													
Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Devendra Singh (Director)	Mr. Rushil Arora (Director)													
Shareholding of the promoter/ director / KMP, whether direct or	70.81%	0.00%	1.70%	0.00%													

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		indirect, in the related party				
8.	Pricing and other terms	On arm's length basis and comparable to market rates				
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations				
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable				
<b>B(1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>						
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA				
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations				
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:  c. Amount of Trade advance  d. Tenure  Whether same is self-liquidating?	NIL				

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The Board of Directors, after considering all relevant factors, is of the opinion that the proposed transactions are in the best interest of the Company, as they enable consistent sales volumes and strengthen business relationships.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, directorship or interest in Adhishaa Phosphate Limited, if any.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

## Item No. 4

The Company is engaged in its core business activities which require procurement of goods/raw materials on a continuous basis to support its operations. In order to ensure consistent quality, timely availability and commercial efficiency, the Company proposes to enter into and/or continue to enter into contracts or arrangements or transactions with SK Chemicals for the purchase of goods.

SK Chemicals is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and applicable accounting standards. Accordingly, the proposed transactions constitute Related Party Transactions under Section 188(1) of the Companies Act, 2013. However, the Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

The proposed transactions will be undertaken in the ordinary course of business and on an arm's length basis. The pricing and other commercial terms will be determined based on prevailing market prices, quotations and other relevant commercial factors and shall be comparable with those offered by unrelated parties.

The aggregate value of the proposed purchase transactions is expected to be up to Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) during the relevant financial year(s). Accordingly, approval of the Members of the Company is required in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and applicable regulatory requirements.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and SK Chemicals pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - III**.

### Annexure III

Sr. No.	Particulars	Details
	<b>A(1): Basic details of the related party</b>	
1.	Name of the Related Party	SK Chemicals

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2.	Country of incorporation of the related party	India
3.	Nature of transaction	Purchase of Goods and services
<b>A(2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh Promoter and Managing director, Mr. Devendra Singh Director and Mrs. Mamta Arora Promoter of the Listed entity are Relatives of Mrs. Surjeet Kaur, Proprietor of SK chemicals.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	NIL
3.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	NIL
<b>A(3): Details of previous transactions with the related party</b>		

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1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Details of transaction undertaken by Listed entity are as under: <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of Goods</td><td>Rs. 240.88 Crores</td></tr><tr><td>2.</td><td>Purchase of services</td><td>Rs. 0.0018 Crores</td></tr></tbody></table> Details of transaction undertaken by subsidiary are as under: <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of services</td><td>Rs. 0.0024 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of Goods	Rs. 240.88 Crores	2.	Purchase of services	Rs. 0.0018 Crores	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of services	Rs. 0.0024 Crores
Sr. No.	Nature of transaction	FY 2024-25															
1.	Purchase of Goods	Rs. 240.88 Crores															
2.	Purchase of services	Rs. 0.0018 Crores															
Sr. No.	Nature of transaction	FY 2024-25															
1.	Purchase of services	Rs. 0.0024 Crores															
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"><tbody><tr><td>1.</td><td>Purchase of Goods</td><td>Rs. 134.65 Crores</td></tr><tr><td>2.</td><td>Purchase of services</td><td>Rs. 0.0009 Crores</td></tr></tbody></table>	1.	Purchase of Goods	Rs. 134.65 Crores	2.	Purchase of services	Rs. 0.0009 Crores									
1.	Purchase of Goods	Rs. 134.65 Crores															
2.	Purchase of services	Rs. 0.0009 Crores															
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No															
<b>A(4): Amount of the proposed transaction(s)</b>																	
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding ₹500,00,00,000/- (Rupees Five Hundred Crores only)															
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes															

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3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	56.57%								
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	84.26%								
5.	Financial performance of the related party for the immediately preceding financial year: (FY 2024-25)	<table border="1"><thead><tr><th>Particulars</th><th>Rs. In Crores</th></tr></thead><tbody><tr><td>Turnover</td><td>593.43</td></tr><tr><td>Profit after tax</td><td>2.80</td></tr><tr><td>Net worth</td><td>23.71</td></tr></tbody></table>	Particulars	Rs. In Crores	Turnover	593.43	Profit after tax	2.80	Net worth	23.71
Particulars	Rs. In Crores									
Turnover	593.43									
Profit after tax	2.80									
Net worth	23.71									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of goods and services								
2.	Details of each type of the proposed transaction	Purchase of goods and services								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)								
4.	Whether omnibus approval is being sought?	Yes								
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	56.57%								

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6.	Justification for the transaction	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.			
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Particulars	1.	2.	3.
		Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Devendra Singh (Director)
		Shareholding of the director / KMP, whether direct or indirect, in the related party	NA	NA	NA
		Directors/Promoters are related to the proprietor of the SK Chemicals.			
8.	Pricing and other terms	On arm's length basis and comparable to market rates			
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations			
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable			
<b>B(1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>					
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA			
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations			

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3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:  e. Amount of Trade advance  f. Tenure  Whether same is self-liquidating?	NIL
----	--	-----

The Board of Directors has reviewed and approved the proposed transactions, and is of the opinion that entering into such transactions is in the best interest of the Company, as it ensures uninterrupted supply of goods at competitive terms and supports operational efficiency.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, directorship or other interest in SK Chemicals, if any.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

## **Item no. 5**

The Company requires certain premises/assets on rental basis for the purpose of carrying out its business operations. In this regard, the Company proposes to enter into and/or continue an contracts/arrangements/transactions with Mrs. Mamta Arora for availing rental services.

Mrs. Mamta Arora is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013, if applicable. Accordingly, the proposed transaction, if applicable, falls within the ambit of Related Party Transactions under Section 188(1) of the Companies Act, 2013. However, the Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

The proposed rental arrangement/transaction will be entered into in the ordinary course of business and on an arm's length basis. The rent payable has been determined based on prevailing market rates for similar premises/assets and is considered reasonable and competitive.

The total consideration payable under the proposed arrangement/transaction, inclusive the existing consideration, if any, shall not exceed ₹15,00,000/- (Rupees Fifteen Lakh Only) during the relevant financial year(s). Although the value of the transaction is below the prescribed thresholds under the Companies Act, 2013, the approval of the Members is being sought in the interest of good corporate governance.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be

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entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Mrs. Mamta Arora pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on “Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)” is given in **Annexure - IV**.

## Annexure IV

Sr. No.	Particulars	Details
	<b>A(1): Basic details of the related party</b>	
1.	Name of the Related Party	Mrs. Mamta Arora
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Purchase of services
	<b>A(2): Relationship and ownership of the related party</b>	
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh Promoter and Managing director, Mr. Devendra Singh Director are Relatives of Mrs. Mamta Arora and Mrs. Mamta Arora is Promoter of the Listed Entity.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	NA
3.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has	Shareholding in Listed Entity of 7.52% Shareholding in Subsidiary of 1.70%

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	control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.													
	<b>A(3): Details of previous transactions with the related party</b>													
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of services</td><td>Rs. 0.0108 Crores</td></tr></tbody></table> <p>Details of transaction undertaken by subsidiary are as under:</p> <table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Purchase of services</td><td>Rs. 0.0072 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of services	Rs. 0.0108 Crores	Sr. No.	Nature of transaction	FY 2024-25	1.	Purchase of services	Rs. 0.0072 Crores
Sr. No.	Nature of transaction	FY 2024-25												
1.	Purchase of services	Rs. 0.0108 Crores												
Sr. No.	Nature of transaction	FY 2024-25												
1.	Purchase of services	Rs. 0.0072 Crores												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<ol style="list-style-type: none"><li>1. Indian Phosphate Limited (Listed Entity) - Rs. 0.0041 Crores</li><li>2. Adhishaa Phosphate Limited (Subsidiary) – Rs. 0.0027 Crores</li></ol>												
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No												
	<b>A(4): Amount of the proposed transaction(s)</b>													
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding Rs. 15,00,000/- (Rupees Fifteen Lac only)												
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current	No												

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	financial year would render the proposed transaction a material RPT?									
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	0.017%								
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA								
5.	Financial performance of the related party for the immediately preceding financial year: <p style="text-align: center;">(Rs. In Lacs)</p> <table border="1"><thead><tr><th>Particulars</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>Turnover</td><td></td></tr><tr><td>Profit after tax</td><td></td></tr><tr><td>Net worth</td><td></td></tr></tbody></table>	Particulars	FY 2024-25	Turnover		Profit after tax		Net worth		NA
Particulars	FY 2024-25									
Turnover										
Profit after tax										
Net worth										
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of services								
2.	Details of each type of the proposed transaction	Purchase of services								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)								
4.	Whether omnibus approval is being sought?	Yes								
5.	Value of the proposed transactions as a percentage of the listed entity's annual	0.017%								

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	consolidated turnover for the immediately preceding financial year	
6.	Justification for the transaction	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	NA
8.	Pricing and other terms	On arm's length basis and comparable to market rates
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable

**B(1): Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:  g. Amount of Trade advance h. Tenure  Whether same is self-liquidating?	NIL

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None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their interest, if any, in Mrs. Mamta Arora.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

## **Item no. 6**

The Company requires certain premises/assets on rental basis for the purpose of carrying out its business operations. In this regard, the Company proposes to enter into and/or continue an contract/arrangement/transaction with Mr. Ravindra Singh for availing rental services.

Mr. Ravindra Singh is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013, if applicable. Accordingly, the proposed transaction, if applicable, falls within the ambit of Related Party Transactions under Section 188(1) of the Companies Act, 2013. However, the Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

The proposed rental contract/arrangement/transaction will be entered into in the ordinary course of business and on an arm's length basis. The rent payable has been determined based on prevailing market rates for similar premises/assets and is considered reasonable and competitive.

The total consideration payable under the proposed contract/arrangement/transaction inclusive the existing consideration, if any, shall not exceed ₹15,00,000/- (Rupees Fifteen Lakh Only) during the relevant financial year (s). Although the value of the transaction is below the prescribed thresholds under the Companies Act, 2013, the approval of the Members is being sought in the interest of good corporate governance.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Mr. Ravindra Singh pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - V**.

## **Annexure V**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
	<b>A(1): Basic details of the related party</b>	
1.	Name of the Related Party	Mr. Ravindra Singh
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Purchase of services

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<b>A(2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh is Promoter and Managing director of the Listed Entity.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	NA
3.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Shareholding in Listed Entity of 57.43% Shareholding in Subsidiary of 70.81%
<b>A(3): Details of previous transactions with the related party</b>		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	NIL

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2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	3. Indian Phosphate Limited (Listed Entity) - Rs. 0.0014 Crores 4. Adhishaa Phosphate Limited (Subsidiary) – Rs. 0.0009 Crores
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
<b>A(4): Amount of the proposed transaction(s)</b>		
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding Rs. 15,00,000/- (Rupees Fifteen Lac only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	0.017%
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA
5.	Financial performance of the related party for the immediately preceding financial year:	NA

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	(Rs. In Lacs)		
	Particulars	FY 2024-25	
	Turnover		
	Profit after tax		
	Net worth		
<b>A(5): Basic details of the proposed transaction</b>			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)		Purchase of services
2.	Details of each type of the proposed transaction		Purchase of services
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)		Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)
4.	Whether omnibus approval is being sought?		Yes
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year		0.017%
6.	Justification for the transaction		The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.		NA
8.	Pricing and other terms		On arm's length basis and comparable to market rates
9.	Manner of determining pricing		Based on prevailing market prices, quotations, and commercial negotiations

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10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable
<b>B(1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:  i. Amount of Trade advance  j. Tenure  Whether same is self-liquidating?	NIL

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their interest, if any, in Mr. Ravindra Singh.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

## Item No. 7

The Company is engaged in its core business activities which require procurement of goods/raw materials on a continuous basis to support its operations. In order to ensure consistent quality, timely availability and commercial efficiency, the Company proposes to enter into and/or continue to enter into contracts/arrangements/transactions with 3S Minerals Processors Private Limited for the purchase of goods.

3S Minerals Processors Private Limited is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and applicable accounting standards. Accordingly, the proposed transactions constitute Related Party Transactions under Section 188(1) of the Companies Act, 2013. However, the Company has also taken approval from the Shareholders in their Extra Ordinary General Meeting held on 20.09.2023 for an overall Related Party Transaction of Rs. 2000 Crore during a Financial Year.

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The proposed transactions will be undertaken in the ordinary course of business and on an arm's length basis. The pricing and other commercial terms will be determined based on prevailing market prices, quotations and other relevant commercial factors and shall be comparable with those offered by unrelated parties.

The aggregate value of the proposed purchase transactions is expected to be up to Rs. 5,00,00,000/- (Rupees Five Crore only) during the relevant financial year(s). Accordingly, approval of the Members of the Company is required in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and applicable regulatory requirements.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and 3S Minerals Processors Private Limited pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - VI**.

## Annexure VI

Sr. No.	Particulars	Details
<b>A(1): Basic details of the related party</b>		
1.	Name of the Related Party	3S Minerals Processors Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Purchase of Goods
<b>A(2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh Promoter and Managing director, of the Listed entity is director and shareholder in Related party.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean	Ravindra Singh's shareholding : 11%

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	shareholding held through any person, over which the listed entity or subsidiary has control.	
3.	<p>Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	NIL
<b>A(3): Details of previous transactions with the related party</b>		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	NIL
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL

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3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No								
<b>A(4): Amount of the proposed transaction(s)</b>										
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding ₹5,00,00,000/- (Rupees Five Crores only)								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	0.57%								
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	724%								
5.	Financial performance of the related party for the immediately preceding financial year: (FY 2024-25)	<table border="1"><thead><tr><th>Particulars</th><th>Rs. In Crores</th></tr></thead><tbody><tr><td>Turnover</td><td>0.69</td></tr><tr><td>Profit after tax</td><td>0.06</td></tr><tr><td>Net worth</td><td>0.54</td></tr></tbody></table>	Particulars	Rs. In Crores	Turnover	0.69	Profit after tax	0.06	Net worth	0.54
Particulars	Rs. In Crores									
Turnover	0.69									
Profit after tax	0.06									
Net worth	0.54									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of	Purchase of goods and services								

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	goods/services, giving loan, borrowing etc.)		
2.	Details of each type of the proposed transaction	Purchase of goods and services	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)	
4.	Whether omnibus approval is being sought?	Yes	
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	0.57%	
6.	Justification for the transaction	The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.	
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Particulars	1.
		Name of the director	Mr. Ravindra Singh (Promoter Director)
		Shareholding of the director / KMP, whether direct or indirect, in the related party	11%
		Mr. Ravindra Singh Promoter and Managing director, of the Listed entity is director and shareholder in Related party.	
8.	Pricing and other terms	On arm's length basis and comparable to market rates	
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations	

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# INDIAN PHOSPHATE LIMITED

10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable
<b>B(1): Disclosure <i>only</i> in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2.	Basis of determination of price.	Based on prevailing market prices, quotations, and commercial negotiations
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:  k. Amount of Trade advance l. Tenure  Whether same is self-liquidating?	NIL

The Board of Directors has reviewed and approved the proposed transactions, and is of the opinion that entering into such transactions is in the best interest of the Company, as it ensures uninterrupted supply of goods at competitive terms and supports operational efficiency.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, directorship or other interest in 3S Minerals Processors Private Limited, if any.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

## Item no. 8

The members are hereby informed that the Company has taken the approval of Shareholders through Ordinary Resolution to provide guarantees to any Body Corporate to secure any loan taken by them upto Rs. 1,50,00,00,000 (Rs. One Hundred fifty Crore Only). The Audit Committee has also provided the omnibus approval in respect to that. Here the Company proposes to provide Guarantee in favour of Canara Bank on behalf of Elysian Hotels Private Limited, a related party of the Company, to secure

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credit facilities of not exceeding Rs. 150 Crore (Rs. One Hundred Fifty Crore) availed/to be availed by the said related party.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Elysian Hotels Private Limited pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - VII**.

## Annexure - VII

Sr. No.	Particulars	Details
<b>A(1): Basic details of the related party</b>		
1.	Name of the Related Party	Elysian hotels private Limited
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Corporate Guarantee
<b>A(2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ravindra Singh Promoter and Managing director, Mr. Rushil Arora, Director and Mrs. Mamta Arora, Promoter, Mr. Rohit Paragbhai Parmar Director & CFO are directors in Elysian Hotels Private Limited
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Mr. Ravindra Singh: 82.91% Mr. Rushil Arora: 5.37% Mrs. Mamta Arora: 6.00%

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	<p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.</p>							
3.	<p>Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	NIL						
<b>A(3): Details of previous transactions with the related party</b>								
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p>	<table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Corporate guarantee given</td><td>Rs. 101.90 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Corporate guarantee given	Rs. 101.90 Crores
Sr. No.	Nature of transaction	FY 2024-25						
1.	Corporate guarantee given	Rs. 101.90 Crores						
2.	<p>Total amount of all the transactions undertaken by the listed entity or</p>	NIL						

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	subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
<b>A(4): Amount of the proposed transaction(s)</b>		
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding Rs. 1,50,00,00,000/- (Rupees One Hundred Fifty Crore only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	17.00%
4.	Value of the proposed transactions as a	Turnover of the related party is NIL.

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	percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.									
5.	Financial performance of the related party for the immediately preceding financial year:	(Rs. In Lacs) <table border="1"><thead><tr><th>Particulars</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>Turnover</td><td>-</td></tr><tr><td>Profit after tax</td><td>14.20</td></tr><tr><td>Net worth</td><td>1757.38</td></tr></tbody></table>	Particulars	FY 2024-25	Turnover	-	Profit after tax	14.20	Net worth	1757.38
Particulars	FY 2024-25									
Turnover	-									
Profit after tax	14.20									
Net worth	1757.38									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Corporate Guarantee								
2.	Details of each type of the proposed transaction	Corporate Guarantee								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till the time loan subsists, as per sanction 96 months.								
4.	Whether omnibus approval is being sought?	Yes								
5.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	17.00%								

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	for the immediately preceding financial year																
6.	Justification for the transaction	The Elysian Hotels Private Limited is a related party of the listed entity. The listed entity has provided a corporate guarantee in the normal course of business and is charging a fee for this service.															
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>1.</th> <th>2.</th> <th>3.</th> <th>4.</th> </tr> </thead> <tbody> <tr> <td>Name of the director</td> <td>Mr. Ravindra Singh (Promoter Director)</td> <td>Mrs. Mamta Arora (Promoter)</td> <td>Mr. Rushil Arora (Director)</td> <td>Mr. Rohit Paragbhai Parmar</td> </tr> <tr> <td>Shareholding of the director / KMP, whether direct or indirect, in the related party</td> <td>82.90%</td> <td>6.00%</td> <td>5.37%</td> <td>0.00%</td> </tr> </tbody> </table>	Particulars	1.	2.	3.	4.	Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Rushil Arora (Director)	Mr. Rohit Paragbhai Parmar	Shareholding of the director / KMP, whether direct or indirect, in the related party	82.90%	6.00%	5.37%	0.00%
		Particulars	1.	2.	3.	4.											
		Name of the director	Mr. Ravindra Singh (Promoter Director)	Mrs. Mamta Arora (Promoter)	Mr. Rushil Arora (Director)	Mr. Rohit Paragbhai Parmar											
Shareholding of the director / KMP, whether direct or indirect, in the related party	82.90%	6.00%	5.37%	0.00%													
Mr. Ravindra Singh Promoter and Managing director, Mr. Rushil Arora, Director and Mrs. Mamta Arora, Promoter, Mr. Rohit Paragbhai Parmar Director & CFO are directors in Elysian Hotels Private Limited.																	
8.	Pricing and other terms	NA															
9.	Manner of determining pricing	NA															
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable															
<p><b>B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.</b></p>																	

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1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	<p>Indian Phosphate Limited (IPL) is providing Corporate Guarantee to M/s Elysian Hotels Private Limited (EHPL) to support the financing of a 5-star hotel project under the Hilton Brand in Udaipur, Rajasthan. The rationale for extending this guarantee is as follows:</p> <p><b>a) Strategic Business Interest:</b> The promoters/directors of both IPL and EHPL are common (Mr. Ravindra Singh and Mrs. Mamta Arora). This hotel project represents their first venture into the hospitality sector, marking a strategic diversification of the groups' business portfolio.</p> <p><b>b) Promoter Support:</b> The key promoters/directors have significant personal net worth as on 31.03.2024: Mr. Ravindra Singh – Rs. 95.36 crore Mrs. Mamta Arora – Rs. 137.05 crore (Combined Rs. 232.41 Crores) and are providing personal guarantees.</p> <p><b>c) Asset-Backed Security:</b> The loan is secured by primary security including project land valued at Rs. 43.62 Crores (market value) and total hard cost assets of Rs. 127. 76 Crores, along with collateral security of Rs. 5.00 Crores in Fixed Deposits.</p> <p><b>d) Project Financials:</b> Total project cost is Rs. 147.95 Crores with promoter's contribution of Rs. 46.05 Crores (31.13%) and term loan of Rs. 101.90 Crores (Debt-Equity Ratio: 2.21:1).</p>
1.	(b) Whether it will create a legally binding obligation on listed entity?	<p><b>Yes</b>, the Corporate Guarantee creates a legally binding obligation on Indian Phosphate Limited. As per the sanction letter dated 30.12.2022 and subsequent revalidation /extension orders dated 18.03.2024 and 26.11.2025, IPL is jointly and severally liable along with the borrower for the full-term loan amount of Rs. 101.90 Crores and all associated interest, charges, and dues.</p>
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary;	<p><b>Commission:</b></p> <p>No commission or fee is receivable by Indian Phosphate Limited for providing this Corporate Guarantee. The guarantee is being provided in the</p>

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	<p>contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.</p>	<p>capacity of related party without any monetary consideration.</p> <p><b>Recovery Provisions:</b></p> <p>In case the guarantee is invoked by the lender (Canara Bank), the following recovery mechanisms are in place:</p> <p>a) IPL shall have the right to recover the amount paid under the guarantee from the borrower (EHPL) and the personal guarantors.</p> <p>b) The lender has <b>first charge</b> on all primary securities including project land, building, plant &amp; machinery, and other assets with total security cover of Rs. 171.38 Crores.</p> <p>c) <b>Personal guarantees</b> are backed by substantial net worth of Rs. 232.41 Crores (as on 31.03.2024).</p> <p>d) <b>DSRA</b> (Debt Service Reserve Account) with minimum 3 months interest and one quarter principal is required to be maintained.</p>
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p><b>Value of Obligations:</b></p> <p>Total Guarantee Amount: <b>Rs. 101.90 Crores</b></p> <p>Primary Security - Land (Market Value): <b>Rs. 43.62 Crores</b></p> <p>Primary Security - Total Hard Cost Assets: <b>Rs. 127.75 Crores</b></p> <p>Collateral Security - Fixed Deposit: <b>Rs. 5.00 Crores</b></p> <p><b>Total Security Cover: Rs. 176.37 Crores</b></p> <p>Personal Guarantee Net Worth of Promoters: Rs. 232.41 Crores (as on 31.03.2024)</p> <p><b>Provisions in Books of Account:</b></p> <p>As per applicable accounting standards and based on the assessment of loan performance and security cover, appropriate provisions, if any, shall be made in the books of account of Indian Phosphate Limited. Currently, the loan account is performing, and the security cover is adequate; hence, no specific provision is envisaged at this stage.</p>
<b>C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in</b>		

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<b>monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.</b>	
<p>1. If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p><b>Note:</b></p> <p>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</p> <p>b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p>	<p>M/s Elysian Hotels Private Limited is classified as IVR BB by Infomerics Valuation and Ratings Ltd. vide its letter dated March 18, 2025.</p>
<p>2. Details of solvency status and going concern status of the related party during the last three financial years: FY 2024-25 FY 2023-24 FY 2022-23</p>	<p><b>FY 2024-25:</b> Under Construction* <b>FY 2023-24:</b> Under Construction* <b>FY 2022-23:</b> Under Construction*</p> <p><i>*Note: The project is currently under construction phase. The company is in project implementation stage and not yet commenced commercial operations.</i></p>
<p>3. The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of</p>	<p>The total value of obligations for which Corporate Guarantee has been provided by Indian Phosphate Limited is <b>Rs. 101.90 Crores</b> (Rupees One Hundred One Crore Ninety Lakhs Only), being the outstanding term loan amount along with interest, charges, and all other dues payable to Canara Bank.</p> <p>The loan is secured by primary and collateral securities with aggregate security cover of Rs. 176.37 Crores.</p> <p>Based on the current assessment, no specific provision is required in the books of account of Indian Phosphate Limited.</p>

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	account of the listed entity or any of its subsidiary shall also be specified.	
4.	<p>Default on borrowings, <i>if any</i>, over the last three financial years, by the related party from the listed entity or any other person.</p> <p><b>In addition, state the following:</b></p> <p>(a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>(b) Whether the related party has been declared a “wilful defaulter”; by any of its bankers and whether such status is currently subsisting;</p> <p>(c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>(d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>FY 2024-25 FY 2023-24 FY 2022-23</p>	<p>Default on borrowings: NO</p> <p>(a) NPA Classification: NO</p> <p>(b) Wilful Defaulter: NO</p> <p>(c) Insolvency/Liquidation Proceedings: NO</p> <p>(d) Disqualifications under Section 29A of IBC, 2016: NO</p>

The Board of Directors has reviewed and approved the proposed transactions, and is of the opinion that entering into such transactions is in the best interest of the Company, as it ensures uninterrupted supply of goods at competitive terms and supports operational efficiency.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, directorship or other interest in Elysian Hotels Private Limited, if any.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

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## Item no. 9

The members are hereby informed that the Subsidiary Company's Shareholders has approved the upper Limit of giving guarantee under section 186 to Rs. 300 Crores (Rs. Three Hundred Crores Only) vide Special Resolution passed by the Shareholders on 28.03.2024. The Subsidiary Company has ready to give guarantee in respect of the ongoing loan or loan to be taken in future by our Company, Indian Phosphate Limited" to secure the debt. Therefore the approval of Shareholders is required on such Related Party Transaction.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into together with the existing transaction by your Company with Related Party. The Details of the proposed RPTs between the Company and Adhisha Phosphate Limited pursuant to SEBI Circular dated 14.02.2025 and 26.06.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - VIII**.

### Annexure - VIII

Sr. No	Particulars	Details
<b>A(1): Basic details of the related party</b>		
1.	Name of the Related Party	Indian Phosphate Limited (IPL) (Holding Company)
2.	Country of incorporation of the related party	India
3.	Nature of transaction	Corporate Guarantee for facilities sanctioned/ to be sanctioned to Indian phosphate Limited by the banks.
<b>A(2): Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Indian Phosphate Limited is the Holding Company of Adhisha Phosphate Limited and Mr. Ravindra Singh Promoter and Managing director, Mr. Devendra Singh, Director and Mr. Rushil Arora, Director, are the common directors in Holding and Subsidiary Companies.
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction	Related party (Holding Company) is holding 26 % of share in Subsidiary Company.

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	<p>involving the subsidiary), whether direct or indirect, in the related party.</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.</p>							
3.	<p>Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	Related party (Holding Company) is holding 26 % of share in Subsidiary Company.						
<b>A(3): Details of previous transactions with the related party</b>								
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table border="1"><thead><tr><th>Sr. No.</th><th>Nature of transaction</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>1.</td><td>Corporate guarantee given by the subsidiary</td><td>Rs. 106.88 Crores</td></tr></tbody></table>	Sr. No.	Nature of transaction	FY 2024-25	1.	Corporate guarantee given by the subsidiary	Rs. 106.88 Crores
Sr. No.	Nature of transaction	FY 2024-25						
1.	Corporate guarantee given by the subsidiary	Rs. 106.88 Crores						

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2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 106.88 Crores
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
<b>A(4): Amount of the proposed transaction(s)</b>		
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Not exceeding Rs. 3,00,00,00,000/- (Rupees Three hundred Crore only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	34.00%

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	for the immediately preceding financial year.									
4.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	34.00%								
5.	Financial performance of the related party for the immediately preceding financial year:	(Rs. In Crores) <table border="1"><thead><tr><th>Particulars</th><th>FY 2024-25</th></tr></thead><tbody><tr><td>Turnover</td><td>799.09</td></tr><tr><td>Profit after tax</td><td>9.17</td></tr><tr><td>Net worth</td><td>149.16</td></tr></tbody></table>	Particulars	FY 2024-25	Turnover	799.09	Profit after tax	9.17	Net worth	149.16
Particulars	FY 2024-25									
Turnover	799.09									
Profit after tax	9.17									
Net worth	149.16									
<b>A(5): Basic details of the proposed transaction</b>										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Corporate Guarantee								
2.	Details of each type of the proposed transaction	Corporate Guarantee								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Regular, year to year basis as may be determined by the Audit committee and Board during the relevant financial year(s)								
4.	Whether omnibus approval is being sought?	Yes								
5.	Value of the proposed transactions as a	34.00%								

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	percentage of the listed entity's/Subsidiary's annual consolidated turnover for the immediately preceding financial year																
6.	Justification for the transactions	The Adhishaa Phosphate limited is a Subsidiary Company of the Listed entity. The Subsidiary Company has furnished a Corporate Guarantee in the normal course of business and will be charging a service fee for this.															
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	<p>Related party is a subsidiary Company of Listed entity holding 26% shareholding in Subsidiary Company.</p> <p>The details of Promoters and Directors holdings are as follows:-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>1.</th> <th>2.</th> <th>3.</th> <th>4.</th> </tr> </thead> <tbody> <tr> <td>Name of the director</td> <td>Mr. Ravindra Singh (Promoter Director)</td> <td>Mr. Devendra Singh (Director)</td> <td>Mr. Rushil Arora (Director)</td> <td>Mrs. Mamta Arora (promoter)</td> </tr> <tr> <td>Shareholding of the director / KMP, whether direct or indirect, in the related party</td> <td>70.81%</td> <td>0.00%</td> <td>0.00%</td> <td>1.70%</td> </tr> </tbody> </table>	Particulars	1.	2.	3.	4.	Name of the director	Mr. Ravindra Singh (Promoter Director)	Mr. Devendra Singh (Director)	Mr. Rushil Arora (Director)	Mrs. Mamta Arora (promoter)	Shareholding of the director / KMP, whether direct or indirect, in the related party	70.81%	0.00%	0.00%	1.70%
Particulars	1.	2.	3.	4.													
Name of the director	Mr. Ravindra Singh (Promoter Director)	Mr. Devendra Singh (Director)	Mr. Rushil Arora (Director)	Mrs. Mamta Arora (promoter)													
Shareholding of the director / KMP, whether direct or indirect, in the related party	70.81%	0.00%	0.00%	1.70%													
8.	Pricing and other terms	On arm's length basis and comparable to market rates															
9.	Manner of determining pricing	Based on prevailing market prices, quotations, and commercial negotiations															
10.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable															

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**B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Adhishaa Phosphate Limited(APL) is subsidiary of Indian Phosphate Limited(IPL) Adhishaa Phosphate Limited is giving corporate guarantee of Rs. 106.88 Crores for securing the credit facilities to Indian phosphate Limited sanctioned by the Banks. <b>(a)Rational:</b>
	(b) Whether it will create a legally binding obligation on listed entity?	-Business interest. APL is purchasing raw material from IPL - APL corporate Guarantee strengthens the holding company's financial and the credit profile of IPL improves. - It helps to negotiate better credit terms including interest rate on borrowings of IP due to improved security coverage. <b>(b) Obligation:</b> - The cooperate guarantee by APL has legally enforceable as per the corporate guarantee agreement between the Bank and APL as per the terms of sanction letter.
2.	Material covenants of the proposed transaction including:  (i) commission , if any to be received by the listed entity or its subsidiary;  (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety,	<b>Commission:</b> Since IPL and APL are holding and subsidiary,No commission is received by the APL(Subsidiary) from IPL(Holding company) <b>Material Covenants:</b> --Secured by Hypothecation of Stock & Debtors. -Further Secured by Equitable mortgage of factory land & Buildings of Udaipur & Cuddalore units of IPL - Personal Guarantee of promoter Directors namely Mr Ravindra Singh, Mr Devendra Singh & Mr Rushil Arora. <b>Contractual Recovery Provision</b> - Personal Guarantee of Promoters is also given to Banks for the credit facilities of the Bank and the APL will have right to recover/ indemnify, in case of any revocation. -IPL and APL are holding and subsidiary relationship.

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	indemnity or comfort letter is invoked.	
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p><b>Obligation:</b></p> <p>Total Corporate Guarantee Amount executed by APL on behalf of IPL Rs. 106.88 Crores.</p> <p><b>Provisions in Books of accounts:</b></p> <p>All the credit accounts of the IPL are regular and performing asset and there is no overdrawing/.default Further the borrowings of IPL are adequately secured and guaranteed.</p> <p>Hence no provisioning is required in the books of accounts of APL</p>
<b>C(3) Disclosure <i>only</i> in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.</b>		
1.	If guarantee, performance guarantee (in nature of	CRISIL has assigned credit rating of BBB+ to Indian Phosphate Limited.

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	<p>security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p>Note:</p> <p>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</p> <p>b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p>	
2.	<p>Details of solvency status and going concern status of the related party during the last three financial years:</p> <p>FY 2024-25</p> <p>FY 2023-24</p> <p>FY 2022-23</p>	<p>IPL is a going concern. Net worth of Indian Phosphate Limited:</p> <p>FY 2024-25 : Rs 149.16 cr</p> <p>FY 2023-24: RS 81.06 cr</p> <p>FY 2022-23: Rs 67.58 cr</p>
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance</p>	<p>Total Corporate Guarantee Amount executed by APL on behalf of IPL Rs. 106.88 Crores</p>

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	<p>guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>All the credit accounts of the IPL is regular and performing asset and there is no overdrawing/.default Further the borrowings of IPL are adequately secured and guaranteed.</p> <p>Hence no provisioning is required in the books of accounts of APL</p>
4.	<p>Default on borrowings, <b>if any</b>, over the last three financial years, by the related party from the listed entity or any other person.</p> <p><b>In addition, state the following:</b></p> <p>(a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>(b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>(c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>(d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency</p>	<p><b>NO DEFAULTS</b></p> <p>(a) Non-Performing asset classification(NPA): No, STANDARD ACCOUNT.</p> <p>(b) Wilful Defaulter: No</p> <p>(c) Insolvency: No</p> <p>(d) Disqualification u/s 29A of Insolvency &amp; Bankruptcy code: NO</p>

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	and Bankruptcy Code, 2016. FY 2024-25 FY 2023-24 FY 2022-23	

The Board of Directors has reviewed and approved the proposed transactions, and is of the opinion that entering into such transactions is in the best interest of the Company, as it ensures uninterrupted supply of goods at competitive terms and supports operational efficiency.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, directorship or other interest in the related party, if any.

The Board recommends the passing of the accompanying resolution by the Members of the Company.

**By the order of the Board of Directors  
For Indian Phosphate Limited**

**Place: Udaipur  
Date: 29.11.2025**

**Sd/-  
Ravindra Singh  
Managing Director  
DIN: 01373391**

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