



AGRO PHOS INDIA LIMITED

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

Date: 30th May, 2023

Dear Sir/Madam,

NSE Symbol: AGROPHOS

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

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and other regulations of the SEBI (Listing Obligations & Disclosure Requirements) 2015, the Board of Directors of the Company at their meeting held today i.e. Tuesday, 30th May, 2023 has approved the following :-

- a) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2023.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Audit Reports with modified opinion on the Financial Results of the Company for the quarter and Year ended on 31st March, 2023. The Impact of qualified/modified opinion attached herewith.

- b) Other business matter as placed before the Board.

The Board meeting were commenced on 06.00 PM and concluded on 08.15 PM

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

Kindly take the same on record and facilitate.

Thanking you,

Yours Faithfully,

For AGRO PHOS (INDIA) LIMITED

RAJ KUMAR GUPTA
MANAGING DIRECTOR
DIN: 00244925



!! Jai Maa Sharda !!



AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED					
(CIN: L24123MP2002PLC015285)					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023					
Rs. In Lakhs					
PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
I Revenue from operations	2591.21	3422.45	2238.89	13101.70	11606.13
II Other Income	18.89	4.44	57.23	33.70	118.88
III Total Income (I + II)	2610.09	3426.89	2296.12	13135.40	11725.02
Expenses					
IV (a) Cost of Materials Consumed	2445.35	3002.88	1584.59	10312.80	6389.76
(b) Purchases of Stock in Trade	38.86	-31.10	163.82	576.40	969.08
(c) Changes in Inventories of finished goods , work in progress and stock in trade	-596.72	-758.32	-376.73	-1945.76	594.41
(d) Employee benefits expenses	87.60	106.65	85.48	405.45	360.62
(e) Finance Cost	65.85	57.94	29.21	212.67	166.87
(f) Depreciation, amortisation and Impairment Expense	38.64	40.78	35.34	155.57	122.98
(g) Other Expenses	533.20	801.04	684.67	2707.23	2413.57
Total Expenses (IV)	2612.78	3219.87	2206.38	12424.36	11017.30
V Profit /(loss) before exceptional items and tax (III - IV)	-2.69	207.01	89.74	711.04	707.71
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit /(loss) before tax (V - VI)	-2.69	207.01	89.74	711.04	707.71
VIII Tax Expenses					
Current Tax	23.96	61.00	-1.65	235.25	185.44
Deferred Tax	-2.79	-3.08	35.75	-24.57	-60.84
IX Profit /(loss) for the period (VII-VIII)	-23.86	149.09	55.64	500.36	583.11
X Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	6.11	1.86	-13.71	10.33	-2.00
Tax Relating to above items	-1.70	-0.52	3.81	-2.87	0.00
(b) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Tax Relating to above items	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the period (IX + X)	-19.45	150.44	45.75	507.82	581.11
XII Paid up Equity Share Capital (Face Value of Rs 10 each)	2027.41	2027.41	2027.41	2027.41	2027.41
XIII Earning per equity share of face value of Rs 10 each					
a) Basic (Rs.)	-0.12	0.74	0.27	2.47	2.88
b) Diluted (Rs.)	-0.12	0.74	0.27	2.47	2.88

Date: 30-May-2023
Place: Indore

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

Rajkumar Gupta
Managing Director
(DIN:00244925)



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

CIN No. : L24123MP2002PLC15285

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Notes to the Result:

1	The above financial results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on 30th May 2023. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have impact on the results for the year ended March 31, 2023.
2	The aforesaid financial Results will be uploaded on the Company's website www.agrophos.com and will also be available on the website of the Stock exchange i.e. www.nseindia.com and for the benefit of shareholders and investors
3	Figures have been re-grouped, re-arranged or re-classified, wherever considered necessary to make them comparable.
4	The audited Financial results for quarter ended March 31,2023 and quarter ended March 31,2022 are the balancing figures between the audited figures for the full financial year and the published audited year to date reviewed figures up to the third quarter of the respective financial years.

Date : 30-05-2023
Place : Indore

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


Rajkumar Gupta
Managing Director
(DIN:00244925)



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AGRO PHOS INDIA LIMITED

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(CIN: L24123MP2002PLC015285)					
AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2023					
PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Fertilizers	2,606.17	3,423.33	2,250.60	13,125.42	11,656.14
Others	-	-	-	-	-
Unallocable	3.92	3.56	45.52	9.98	68.88
Total Segment Revenue	2,610.09	3,426.89	2,296.12	13,135.40	11,725.02
Less : Inter segment Revenue	-	-	-	-	-
Net Sales/Income from operations	2,610.09	3,426.89	2,296.12	13,135.40	11,725.02
Segment Results					
(Profit/(loss) before tax and interest from each segment)					
Fertilizers	186.09	308.59	153.23	1,204.52	1,010.27
Others	-	-	-	-	-
Unallocable	(122.92)	(43.63)	(34.28)	(280.81)	(135.69)
Total	63.16	264.95	118.95	923.71	874.59
Less: (i) Finance Cost	65.85	57.94	29.21	212.67	166.87
Profit for the Period Before Tax	(2.69)	207.01	89.74	711.04	707.71
Segment Assets					
Fertilizers	12,439.98	10,568.79	7,849.89	12,439.98	7,849.89
Others	-	-	-	-	-
Unallocable	580.55	665.70	617.68	580.55	617.68
Total Assets	13,020.53	11,234.49	8,467.58	13,020.53	8,467.58
Segment Liabilities					
Fertilizers	4,791.88	3,261.41	2,170.37	4,791.88	2,170.37
Others	-	-	-	-	-
Unallocable	3,023.95	2,748.93	1,600.32	3,023.95	1,600.32
Total Liabilities	7,815.83	6,010.34	3,770.69	7,815.83	3,770.69

Date : 30-05-2023
Place : Indore

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

Rajkumar Gupta
Managing Director
(DIN:00244925)

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AGRO PHOS INDIA LIMITED		
(CIN: L24123MP2002PLC015285)		
BALANCE SHEET AS AT 31ST MARCH 2023		
Particulars	As at March 31, 2023	As at March 31, 2022
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,155.10	2,083.40
(b) Right of use asset	13.64	15.20
(c) Capital work-in-progress	283.47	71.94
(d) Intangible Assets	2.49	2.62
(e) Financial Assets		
(i) Investments	33.55	126.59
(ii) Others	49.23	46.23
(f) Other non-current assets	25.00	21.00
Total Non-current assets	2,562.48	2,366.98
(2) Current assets		
(a) Inventories	6,128.12	3,163.10
(b) Financial Assets		
(i) Trade receivables	1,629.15	1,138.70
(ii) Cash and cash equivalents	13.53	110.23
(iii) Bank balances other than (iii) above	267.62	198.85
(iv) Others	1,255.46	688.52
(c) Other Current Assets	1,164.17	801.19
Total Current assets	10,458.05	6,100.60
Total Assets	13,020.53	8,467.58
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,027.41	2,027.41
(b) Other Equity	3,177.29	2,669.47
Total Equity	5,204.70	4,696.88
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	118.62	171.31
(ii) Others	14.06	62.81
(b) Provisions	70.46	65.73
(c) Deferred tax liabilities (Net)	242.78	72.67
Total Non-Current Liabilities	445.92	372.53
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,586.19	1,105.05
(ii) Trade payables	4,482.20	1,825.05
(iii) Other financial liabilities	91.79	75.10
(b) Other current liabilities	200.91	220.39
(c) Provisions	8.65	5.22
(d) Current Tax liabilities (net)	0.17	167.36
Total Current liabilities	7,369.91	3,398.17
Total Equity and Liabilities	13,020.53	8,467.58

Date: 30-May-2023

Place: Indore

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

Rajkumar Gupta
Managing Director
(DIN:00244925)



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AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED			
(CIN: L24123MP2002PLC015285)			
Cash Flow Statement for the year ended 31ST MARCH, 2023			
Particulars	Year Ended		
	31.03.2023	31.03.2022	
	(Unaudited)	(Audited)	
A. Cash flow from Operating activities			
a. Net Profit/ (Loss) before Tax & Exceptional item	711.04	707.71	
Adjustment for :			
Depreciation & Amortisation			
Finance costs	155.57	122.98	
Fair value of Investment	212.67	166.87	
Interest Income	(4.11)	(1.59)	
(Gain) / Loss on disposal of Property, Plant and Equipment	(14.08)	(15.88)	
(Gain) / Loss on sale of Investments	0.15	(62.56)	
Provision /(Reversal of provision) on doubtful debts	4.84	-	
Provision /(Reversal of provision) on doubtful advance	9.05	(23.32)	
IND as adjustment from OCI	37.00		
Unrealised gain / (loss) on Foreign currency exchange rate	10.33	(1.61)	
15.14	15.14	(8.60)	
b. Operating profit/(loss) before working capital changes	1137.59	884.01	
Adjustment for :			
Trade and Other receivables	(1,204.52)	66.98	
Inventories	(2,965.01)	(225.91)	
Trade and other payables	2594.11	804.31	
c. Cash generated from Operations	(437.84)	1529.39	
Direct Taxes (paid)/Refund (Net)	(210.53)	(140.56)	
Net Cash Flow from Operating activities	(648.46)	1,388.83	
B. Cash flow from investing activities			
Purchase of Property, Plant and Equipment	(441.92)	(837.65)	
Sale of Property, Plant and Equipments	0.67	100.97	
Purchase of Investment (Net)	(26.23)	(125.00)	
Sale of Investment (Net)	118.53	-	
Interest Received	13.09	13.13	
Change in Bank balances not considered as cash and cash Equivalent	(72.53)	(118.50)	
Intercorporate Loan Given	(260.15)	-	
Net Cash Flow from Investing activities	(668.54)	(967.05)	
C. Cash flow from Financing activities			
Proceeds from Borrowings	1,472.27	-	
Repayment of Borrowings	(43.82)	(118.30)	
Finance cost Paid	(208.15)	(168.00)	
Dividend Paid	-	(50.69)	
Net Cash flow from Financing activities	1,220.30	(336.99)	
D. Net Increase / (Decrease)in Cash and Cash Equivalent	(96.70)	84.79	
Cash and Cash Equivalent at the beginning of the year	110.23	25.44	
Cash and Cash Equivalent at the end of the year	13.53	110.23	
Cash and Cash Equivalent Comprises :			
Balances with Banks	4.09	108.18	
Cash on hand	9.44	2.05	

Date: 30-May-2023
Place: Indore

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

Rajkumar Gupta
Managing Director
(DIN:00244925)



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

To
The Board of Directors of
Agro Phos India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of Agro Phos India Limited (the Company) for the quarter and year ended 31st March, 2023 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”).

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

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

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

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



Management's Responsibility for the Financial Results

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

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

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

Auditor's Responsibilities for the Audit of the Financial Results

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

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

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



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

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

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

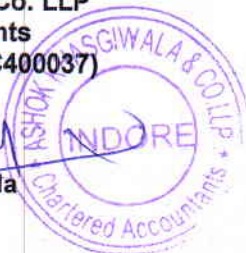
Other Matter

These financial results include result for the quarter ending March 31, 2023 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of this matter.

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


CA Ashok Khasgiwala
(Partner)
M.No. 070288



Place: Indore
Date : 30.05.2023
UDIN: 23070288BGZMIK7184

!! Jai Maa Sharda !!



AGRO PHOS INDIA LIMITED

Date: 30th May, 2023

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

Dear Sir/Madam,

NSE Symbol: AGROPHOS

Sub.: Declaration under Regulation 33(3)(d) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

In Compliance with the Regulation 33 (3)(d) of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory auditors of the company M/s Ashok Khasgiwala & Co. LLP, Chartered Accountants (FRN: 000743C) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for Quarter and Year ended on 31st March, 2023.

Please take the same on your records

Thanking you,

For AGRO PHOS (INDIA) LIMITED


RAJ KUMAR GUPTA
MANAGING DIRECTOR
DIN: 00244925



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