!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

Date: 25th July, 2020

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: Submission of Audited Financial Results for quarter and year ended on 31st March 2020 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, board of directors of company at their meeting (Commence at 02:30 P.M. and concluded on 04:00 P.M.) held today 25th July 2020 have approved Audited financial Results for the quarter and year ended on 31st March 2020.

Accordingly, we are enclosing herewith the followings:

- Audited financial result for the quarter and year ended 31st March, 2020.
- Auditor's report on financial result.
- Declaration regarding Auditor's Report with unmodified opinion pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Kindly take the same on your records and acknowledge us.

Thanking you,

Yours Faithfully,

For AGRO PHOS (INDIA) LIMITED

AGRO PHOS (INDIA) LIMITED

VISHNU KANT GUPTA
WHOLE TIME DIRECTOR
DIN: 05233476

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

CIN No. : L24123MP2002PLC15285

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AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2020

Rs. In Lakhs

	PARTICULARS	Quarter Ended			Year Ended	Year ended
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	1335	1,472	2,549	5,194	6,293
II.	Other Income	477	614	355	1810	924
III.	**Total Income (I + II)**	1,812	2,086	2,904	7,005	7,216
IV.	**Expenses**					
	(a) Cost of Materials Consumed	1572	898	829	3,987	3,066
	(b) Purchases of Stock in Trade	10	767	1,055	1,277	2,480
	(c) Changes in Inventories of finished goods , work in progres	-299	(322)	593	(591)	17
	(d) Employee benefits expenses	65	66	81	253	231
	(e) Finance Cost	60	40	86	227	259
	(f) Depreciation, amortisation and Impairment Expense	28	29	26	113	107
	(g) Other Expenses	409	279	85	1,291	892
	Total Expenses (IV)	1,845	1,758	2,754	6,557	7,053
V	**Profit /(loss) before exceptional items and tax (III - IV)**	(33)	327	150	447	163
VI	**Exceptional Items**	-	-	-	-	-
VII	**Profit /(loss) before tax (V - VI)**	(33)	327	150	447	163
VIII	**Tax Expenses**					
	Current Tax	(10)	92	30	135	35
	Deferred Tax	(7)	(39)	5	(80)	46
IX	**Profit /(loss) for the period (VII-VIII)**	(16)	274	115	392	83
X	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to profit or loss	(26)	(0)	(0)	(26)	(0)
	Tax Relating to above items	7	0	0	7	0
	(b) Items that will be reclassified to profit or loss	-	-	-		-
	Tax Relating to above items	(0)	-	-	-	-
XI	**Total Comprehensive Income for the period (IX + X)**	(35)	274	115	373	83
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.)	(0.08)	1.35	0.57	1.93	0.41
	b) Diluted (Rs.)	(0.08)	1.35	0.57	1.93	0.41

For and on behalf of the Board of Directors

For Agro Phos (India) Limited

Date: 25-Jul-2020

Place: Indore

Vishnukant Gupta

Whole Time Director

(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

Regd. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)
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CIN No. : L24123MP2002PLC15285

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AGRO PHOS INDIA LIMITED

Notes to the Result:

1	The above financial results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on 25th July 2020.The figures for the quarter ended March 31, 2020 and the corresponding quarter ended March 31, 2019, included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the nine month period of the respective financial year.
2	The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and elect not to apply the requirements of Ind AS 116 since leases are short-term leases.
3	The Company has not exercised the option permitted U/S 115 BBA of Income Tax Act,1961 as introduced by Taxation Laws (Amendment) Ordinance,2019 to compute Income tax at revised rate and continued making provision for Income Tax as per the existing rates
4	We are manufacturer of Fertilizer Products, which covers under essential commodities as announced by govt., therefore we were allowed to continue our production process except for a week at the initial phase of lockdown during COVID -19 Pandemic, hence there is no such adverse impact on company's operations.
5	The aforesaid audited 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
6	Figures have been re-grouped, re-arranged or re-classified , wherever considered necessary to make them comparable.

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

Vishnukant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

Date: 25-Jul-2020
Place: Indore

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AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED			
(CIN: L24123MP2002PLC015285)			
BALANCE SHEET AS AT 31ST MARCH 20			
Particulars		**As at March 31, 2020**	**As at March 31, 2019**
I.	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	1,319	1,392
	(b) Right of use asset	18	
	(c) Capital work-in-progress	-	9
	d) Intangible Assets	5	
	(e) Financial Assets		
	(i) Investments	-	40
	(ii) Loans	26	21
	(iii) Others	5	1
	(f) Other non-current assets	9	27
	Total Non-current assets	**1,381**	**1,490**
(2)	**Current assets**		
	(a) Inventories	2,690	1,902
	(b) Financial Assets		-
	(i) Trade receivables	2,125	2,014
	(ii) Cash and cash equivalents	12	13
	(iii) Bank balances other than (iii) above	85	91
	(iv) Loans	173	154
	(v) Others	1,297	999
	(c) Other Current Assets	613	350
	Total Current assets	**6,995**	**5,523**
	Total Assets	**8,376**	**7,012.74**
II.	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	2,027	2,027
	(b) Other Equity	1,815	1,441
	Total Equity	**3,842**	**3,469**
	LIABILITIES		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	23	162
	(ii) Others	7	7
	(b) Provisions	50	15
	(c) Deferred tax liabilities (Net)	213	301
	Total Non-Current Liabilities	**293**	**484**
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,714	1,750
	(ii) Trade payables	2,055	1,098
	(iii) Other financial liabilities	175	57
	(b) Other current liabilities	182	152
	(c) Provisions	2	2
	(d) Current Tax liabilities (net)	113	-
	Total Current liabilities	**4,241**	**3,060**
	Total Equity and Liabilities	**8,376**	**7,013**

Date: 25-Jul-2020
Place: Indore

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

AGRO PHOS (INDIA) LIMITED

Vishnukant Gupta
Whole Time Director
(DIN:05233476)

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(CIN: L24123MP2002PLC015285)

AUDITED SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH 2020

PARTICULARS	Quarter Ended			Year Ended	Year ended
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Fertiliezers	1,809	1,923	2,307	6,747	6,142
Others	-	158	588	245	1,060
Unallocable	3	4	9	13	14
Total Segment Revenue	**1,812**	**2,086**	**2,904**	**7,005**	**7,216**
Less : Inter segment Revenue	-	-	-	-	-
Net Sales/Income from operations	**1,812**	**2,086**	**2,904**	**7,005**	**7,216**
Segment Results					
(Profit/(loss) before tax and interest from each segment)					
Fertiliezers	108	372	323	821	512
Others	2	8	(72)	2	5
Unallocable	(84)	(12)	(15)	(149)	(95)
Total	**26**	**368**	**236**	**674**	**422**
Less: (i) Finance Cost	60	40	86	227	259
Profit for the Period Before Tax	**(34)**	**328**	**150**	**447**	**163**
Segment Assets					
Fertiliezers	7,921	8,160	6,618	7,921	6,618
Others	359	260	219	359	219
Unallocable	95	132	176	95	176
Total Assets	**8,376**	**8,552**	**7,013**	**8,376**	**7,013**
Segment Liabilities					
Fertiliezers	2,114	2,412	1,419	2,114	1,419
Others	284	122	36	284	36
Unallocable	2,136	2,142	2,089	2,136	2,089
Total Liabilities	**4,534**	**4,676**	**3,544**	**4,534**	**3,544**

Date: 25-Jul-20
Place: Indore

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

AGRO PHOS (INDIA) LIMITED

Vishnukant Gupta
Whole Time Director
(DIN:05233476)

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(CIN: L24123MP2002PLC015285)

Cash Flow Statement for the year ended 31st March , 2020

Particulars		Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2019 (Audited)
A.	**Cash flow from Operating activities**		
	a. Net Profit/ (Loss) before Tax & Exceptional item	**447.15**	**163.25**
	Adjustment for :		
	Depreciation	113.43	107.48
	Finance costs	226.89	258.86
	Interest Received	(6.12)	(5.70)
	(Gain) / Loss on sale of Property, Plant and Equipment	0.00	(1.12)
	Net gain on sale of investments	(1.89)	-
	Net gain on fair value of investments	-	(2.54)
	Provision /(Reversal of provision) on doubtful debts	6.48	3.67
	IND as adjustment from OCI	(26.36)	(0.06)
	Unrealised gain / (loss) on Foreign currency exchange rate	44.60	(4.47)
	b. Operating profit/(loss) before working capital changes	**804.18**	**519.37**
	Adjustment for :		
	Trade and Other receivables	(706.67)	607.67
	Inventories	(787.77)	(360.24)
	Trade and other payables	1025.29	(464.89)
	c. Cash generated from Operations	**335.03**	**301.91**
	Direct Taxes (paid)/Refund	(21.75)	(53.91)
	Net Cash Flow from Operating activities	**313.27**	**248.00**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	(34.82)	(59.42)
	Sale of Investment	41.86	5.89
	Interest Received	6.10	4.62
	Change in Bank balances not considered as cash and cash Equivalent	5.86	(1.67)
	Net Cash Flow from Investing activities	**18.99**	**-50.58**
C.	**Cash flow from Financing activities**		
	Proceeds from Borrowings	11.12	73.91
	Repayment of Borrowings	(111.47)	-
	Dividend paid	-	(12.20)
	Finance costs	(232.45)	(253.41)
	Net Cash flow from Financing activities	**(332.80)**	**(191.70)**
D.	**Net Increase / (Decrease)in Cash and Cash Equivalent**	**-0.54**	**5.72**
	Cash and Cash Equivalent at the beginning of the year	12.98	7.26
	Cash and Cash Equivalent at the end of the year	12.44	12.98
	Cash and Cash Equivalent Comprises :		
	Balances with Banks	10.90	6.92
	Cash on hand	1.54	6.06

Date: 25-Jul-2020
Place: Indore

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

AGRO PHOS (INDIA) LIMITED

Vishnukant Gupta
Whole Time Director
(DIN:05233476)

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

CIN No. : L24123MP2002PLC15285

Ashok Khasgiwala & Co.LLP
Chartered Accountants

702Shekhar Central, Palasia Square,
A.B. Road,Indore – 452001, M.P
Ph (o) : +91 731 4069301, 2499341
E – ashokkhasgiwala@yahoo.com

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.

To
The Board of Directors of
Agrophos India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of Agrophos India Limited (the Company) for the quarter and year ended 31st March, 2020 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Regulations33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with theapplicable 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 31,2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 interim financial statements. The Company's Board of Directors are responsible for the preparation 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 34, 'Interim Financial Reporting'

ASHOK KHASGIWALA & CO.LLP
INDORE
Chartered Accountants

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 standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

- 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 31,2020 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.

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



CA Avinash Baxi
(Partner)
M.No.079722

Place: Indore
Date: 25/07/2020
UDIN: 20079722AAAACK3290

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

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

Date: 25th July, 2020

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, 2020.

Please take the same on your records

Thanking you,

For AGRO PHOS (INDIA) LIMITED

AGRO PHOS (INDIA) LIMITED

RAJ KUMAR GUPTA
MANAGING DIRECTOR
DIN: 00244925

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