!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

Date: 11th November, 2019

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 Unaudited Financial Results for the quarter and Half year ended on 30th September 2019 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(Commenced at 3:00 P.M. and concluded on 4:00 P.M.) held today, Monday 11th November 2019 have approved unaudited financial Results for the quarter and Half Year ended on 30th September 2019.

Accordingly we are enclosing herewith the followings:

- Unaudited financial result for the quarter And Half Year ended 30th September, 2019.
- Limited review report on financial result.

Kindly take the same on your records and acknowledge us.

Thanking you,

Yours Faithfully,

For AGRO PHOS (INDIA) LIMITED

AGRO PHOS (INDIA) LIMITED Agro Phos

Raj Kumar 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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AGRO PHOS INDIA LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2019

Rs. In Lakhs

	PARTICULARS	Quarter Ended			Half Year Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	1363	1,025	1,355	2,388	2,610	6,293
II.	Other Income	403	316	262	720	493	924
III.	Total Income (I + II)	1,766	1,341	1,616	3,107	3,103	7,216
IV.	Expenses						
	(a) Cost of Materials Consumed	926	592	483	1,518	1,155	3,066
	(b) Purchases of Stock in Trade	147	353	708	500	1,287	2,480
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	55	(26)	(7)	30	(121)	17
	(d) Employee benefits expenses	63	59	55	121	102	231
	(e) Finance Cost	69	57	58	127	108	259
	(f) Depreciation, amortisation and Impairment Expense	28	28	27	56	53	107
	(g) Other Expenses	360	243	229	603	423	892
	Total Expenses (IV)	1,649	1,306	1,554	2,954	3,007	7,053
V	Profit /(loss) before exceptional items and tax (III - IV)	118	35	62	153	97	163
VI	Exceptional Items	-	-	-	-		-
VII	Profit /(loss) before tax (V - VI)	118	35	62	153	97	163
VIII	Tax Expenses						
	Current Tax	18	13	13	31	20	35
	Deferred Tax	(6)	(6)	17	(12)	28	46
IX	Profit /(loss) for the period (VII-VIII)	105	29	33	134	49	83
X	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(0)	(0)	(0)	(0)	(0)	(0)
	Tax Relating to above items	0	0	0			0
	(b) Items that will be reclassified to profit or loss	-	-	0		0	-
	Tax Relating to above items	-	-	-	0		-
XI	Total Comprehensive Income for the period (IX + X)	105	29	33	134	49	83
XII	Paid up Equity Share Capital (Face Value of Rs 10 each)	2027.41	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.)	0.52	0.14	0.16	0.66	0.24	0.41
	b) Diluted (Rs.)	0.52	0.14	0.16	0.66	0.24	0.41

Notes to the Result:

1. The above financial results were reviewed by the Audit Committee of the board and have been approved by the Board of Directors in their meeting held on 11th Nov, 2019
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. Figures have been re-grouped, re-arranged or re-classified , wherever considered necessary to make them comparable..
4. 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

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

Rajkumar Gupta
Managing Director
(DIN:00244925)

AGRO PHOS (INDIA) LIMITED

Date: 11.11.2019
Place: Indore

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AGRO PHOS INDIA LIMITED

UN AUDITED SEGMENT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30 TH SEPT 2019						
PARTICULARS	Quarter Ended			Half Year Ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Fertiliezers	1,768	1,247	1,259	3,015	2,627	6,142
Others	(0)	87	354	87	472	1,060
Unallocable	(1)	7	3	6	4	14
Total Segment Revenue	**1,766**	**1,341**	**1,616**	**3,107**	**3,103**	**7,216**
Less : Inter segment Revenue	-	-	-	-		-
Net Sales/Income from operations	**1,766**	**1,341**	**1,616**	**3,107**	**3,103**	**7,216**
Segment Results						
(Profit/(loss) before tax and interest from each segment)						
Fertiliezers	223	118	44	341	161	512
Others	(11)	3	89	(8)	82	5
Unallocable	(25)	(28)	(12)	(53)	(38)	(95)
Total	**187**	**93**	**121**	**280**	**205**	**422**
Less: (i) Finance Cost	69	58	58	127	108	259
Profit for the Period Before Tax	**118**	**35**	**63**	**153**	**97**	**163**
Segment Assets						
Fertiliezers	7,304	6,740	6,966	7,304	6,966	6,618
Others	256	318	658	256	658	219
Unallocable	196	200	172	196	172	176
Total Assets	**7,756**	**7,258**	**7,796**	**7,756**	**7,796**	**7,013**
Segment Liabilities						
Fertiliezers	1,989	1,578	1,767	1,989	1,767	1,419
Others	122	122	516	122	516	36
Unallocable	2,041	2,060	2,065	2,041	2,065	2,089
Total Liabilities	**4,153**	**3,760**	**4,348**	**4,153**	**4,348**	**3,544**

Date: 11.11.2019
Place: Indore

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

Rajkumar Gupta
Managing Director
(DIN:00244925)

AGRO PHOS (INDIA) LIMITED

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AGRO PHOS INDIA LIMITED

UNAUDITED STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2019

Particulars		As at Sept 30, 2019	As at March 31, 2019
I.	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	1,386	1,392
	(b) Capital work-in-progress	4	9
	(c) Financial Assets		
	(i) Investments	40	40
	(ii) Loans	18	21
	(iii) Others	1	1
	(d) Other non-current assets	-	27
	Total Non-current assets	**1,448**	**1,490**
(2)	**Current assets**		
	(a) Inventories	2,412	1,902
	(b) Financial Assets		-
	(i) Trade receivables	2,259	2,014
	(ii) Cash and cash equivalents	21	13
	(iii) Bank balances other than (iii) above	85	91
	(iv) Loans	154	154
	(v) Others	914	999
	(c) Other Current Assets	460	350
	Total Current assets	**6,307**	**5,523**
	Total Assets	**7,756**	**7,012.74**
II.	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	2,027	2,027
	(b) Other Equity	1,576	1,441
	Total Equity	**3,603**	**3,469**
	LIABILITIES		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	28	162
	(ii) Others	7	7
	(b) Provisions	19	15
	(c) Deferred tax liabilities (Net)	288	301
	Total Non-Current Liabilities	**342**	**484**
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,700	1,750
	(ii) Trade payables	1,791	1,098
	(iii) Other financial liabilities	194	57
	(b) Other current liabilities	118	152
	(c) Provisions	0	2
	(d) Current Tax liabilities (net)	7	-
	Total Current liabilities	**3,810**	**3,060**
	Total Equity and Liabilities	**7,756**	**7,013**

Date: 11.11.2019
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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Cash Flow Statement for theHalf year ended 30th September, 2019

Particulars		Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
A.	Cash flow from Operating activities			
	a. Net Profit/ (Loss) before Tax & Exceptional item	**153.32**	**96.932**	**163.25**
	Adjustment for :			
	Depreciation	55.97	53.14	107.48
	Finance costs	126.80	108.13	258.86
	Interest Received	(3.41)	-2.60	(5.70)
	(Gain) / Loss on sale of Property, Plant and Equipment	0.00	-0.79	(1.12)
	Ind As adjustment on lease rental	0.00	0.00	0.00
	Net gain on fair value of investments	(0.03)	(0.87)	(2.54)
	Provision /(Reversal of provision) on doubtful debts	2.96	8.49	3.67
	IND as adjustment from OCI	(0.04)	(0.03)	(0.06)
	Unrealised gain / (loss) on Foreign currency exchange rate	(10.61)	20.41	(4.47)
	b. Operating profit/(loss) before working capital changes	**324.98**	**282.83**	**519.37**
	Adjustment for :			
	Trade and Other receivables	(270.26)	(169.77)	607.67
	Inventories	(510.62)	(372.99)	(360.24)
	Trade and other payables	662.27	416.57	(464.89)
	c. Cash generated from Operations	**206.38**	**156.64**	**301.91**
	Direct Taxes (paid)/Refund	(15.48)	(28.58)	(53.91)
	Net Cash Flow from Operating activities	**190.90**	**128.06**	**248.00**
B.	Cash flow from investing activities			
	Purchase of Property, Plant and Equipment	(24.94)	(29.10)	(59.42)
	Sale of Property, Plant and Equipment	-	5.21	5.89
	Purchase of Investment	-	-	-
	Interest Received	2.03	2.36	4.62
	Change in Bank balances not considered as cash and cash Equivalent	5.21	16.22	(1.67)
	Net Cash Flow from Investing activities	**-17.70**	**-5.31**	**-50.58**
C.	Cash flow from Financing activities			
	Proceeds from Borrowings	16.40	14.94	73.91
	Repayment of Borrowings	(50.47)	-	-
	Dividend paid	-	-	(12.20)
	Finance costs	(130.62)	(128.54)	(253.41)
	Net Cash flow from Financing activities	**(164.69)**	**(113.60)**	**(191.70)**
D.	**Net Increase / (Decrease)in Cash and Cash Equivalent**	**8.51**	**9.15**	**5.72**
	Cash and Cash Equivalent at the beginning of the year	12.98	7.26	7.26
	Cash and Cash Equivalent at the end of the year	21.49	16.41	12.98
	Cash and Cash Equivalent Comprises :			
	Balances with Banks	21.28	5.49	6.92
	Cash on hand	0.22	10.92	6.06

Date: 11.11.2019
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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Ashok Khasgiwala & Co. LLP
Chartered Accountants

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Agro Phos India Limited

We have reviewed the accompanying statement of unaudited financial results of Agrophos India Limited (the "Company"), for the quarter ended September 30, 2019 and year to date from April 01 , 2019 to September 30, 2019 (the "Statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA Avinash baxi
(Partner)
M.No.079722

Place Indore
Date: 11/11/2019
UDIN: 19079722AAAAJU7009