!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

To

Date: 17th August, 2024

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: 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. Saturday, 17th August, 2024 has approved the following: -

a) Approved the Change in Accounting Policy for recognizing of SSP Subsidy as revenue in respect of sale of goods with effect from current financial year the company.

b) Approved Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th June, 2024.

   The Unaudited Standalone and Consolidated Financial Results as per IND-AS for Q1 of FY 2024-25, as approved pursuant to Regulation 33 of the Listing Regulations, along with the Limited Review Report are annexed herewith.

c) On recommendation of Nomination and Remuneration Committee Meeting held on 10th August, 2024, the Board has considered and approved, the appointment of Mr. Mahesh Kumar Agarwal (DIN: 07609432) as an 'Additional Director' in the category of Non-Executive - Independent Director' of the Company.

   Brief Profile and other statutory information in terms of SEBI Listing Regulations of the Mr. Mahesh Kumar Agarwal is attached as Annexure A.

d) Other business matter as placed before the Board.

The Board meeting was commenced on 04: 15 PM and concluded on 05:15 PM.

AGRO PHOS (INDIA) LIMITED
Agro Phos

Regd. Office : M-87, Trade Centre, 18, South Tukoganj, Indore (M.P.) 452001
Tel.: 0731-2529488-89-90-91
E-mail : agrophos@rediffmail.com / info@agrophos.com
Website : www.agrophos.com

CIN : L24123MP2002PLC015285

Agro Phos

AGRO PHOS INDIA LIMITED

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 July, 2024 until 48 (Forty-Eight) hours after the declaration of aforesaid unaudited Financial Results to the Stock Exchange.

Kindly take the same on record and facilitate.

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

AGRO PHOS (INDIA) LIMITED Agro Phos

Reena Saluja
Company Secretary & Compliance Officer
Membership no.: A55665

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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

Limited Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
Agro Phos India Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Agro Phos India Limited** ("the Company") for the quarter ended 30th June 2024 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 Indian Accounting Standards (Ind AS) 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31st March, 2024 as reported in this financial result are the balancing figures between audited figures in respect of the full previous financial year and published year to date figures up to third quarter of the previous financial year.

Our conclusion is not modified in respect of this matter.

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

ASHOK KHASGIWALA & CO.LLP INDORE Chartered Accountants

CA Avinash Baxi
(Partner)
M.No. 079722

Place: Indore
Date: 17.08.2024
UDIN: **24079722BKEDSN8097**

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Rs. In Lakhs

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	2391.62	274.77	5190.08	10381.95
II.	Other Income	330.67	5.91	18.34	62.57
III.	**Total Income (I + II)**	2722.29	280.68	**5208.42**	**10444.52**
IV.	**Expenses**				
	(a) Cost of Materials Consumed	1687.38	419.94	2040.59	6535.24
	(b) Purchases of Stock in Trade	1.97	207.46	861.93	454.53
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	300.93	-236.87	798.20	1083.75
	(d) Employee benefits expenses	67.07	60.85	107.24	369.48
	(e) Finance Cost	97.30	119.32	73.98	341.32
	(f) Depreciation, amortisation and Impairment Expense	48.72	50.28	40.83	173.21
	(g) Other Expenses	513.57	242.83	765.96	2537.47
	Total Expenses (IV)	2716.94	863.82	**4688.72**	**11495.01**
V	**Profit /(loss) before exceptional items and tax (III - IV)**	5.35	-583.14	519.70	-1050.49
VI	**Exceptional Items**	0.00	0.00	0.00	0.00
VII	**Profit /(loss) before tax (V - VI)**	5.35	-583.14	**519.70**	**-1050.49**
VIII	**Tax Expenses**				
	Current Tax	2.87	0.00	138.86	0.00
	Deferred Tax	21.61	-156.11	-16.14	-285.04
	Income Tax for Earlier Years	0.00			0.00
IX	**Profit /(loss) for the period (VII-VIII)**	-19.13	-427.03	**396.98**	**-765.45**
X	**Other Comprehensive Income**				
	(a) Items that will not be reclassified to profit or loss	18.06	-4.56	13.27	17.79
	Tax Relating to above items	-5.02	1.27	-3.69	-4.95
	(b) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Tax Relating to above items	0.00	0.00	0.00	0.00
XI	**Total Comprehensive Income for the period (IX + X)**	-6.09	-430.32	**406.56**	**-752.61**
XII	Paid up Equity Share Capital (Face Value of Rs 10 each)	2027.41	2027.41	2027.41	2027.41
XIII	**Earning per equity share of face value of Rs 10 each**				
	a) Basic (Rs.)	-0.09	-2.11	**1.96**	**-3.78**
	b) Diluted (Rs.)	-0.09	-2.11	**1.96**	**-3.78**

Date: 17-Aug-2024
Place: Indore

For and on behalf of the Board of Directors
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.) 452001
Tel.: 0731-2529488-89-90-91
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CIN : L24123MP2002PLC015285

!! Jai Maa Sharda !!

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AGRO PHOS INDIA LIMITED

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 17th Aug 2024. 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 quarter ended 30th June, 2024.
2	Figures have been re-grouped, re-arranged or re-classified , wherever considered necessary to make them comparable.
3	With effect from current financial year, the company has changed its accounting policy of recognizing of SSP Subsidy in respect of sale of goods. The subsidy is now recognized at a point in time i.e. when control of the goods has transferred to buyer, rather than recognizing it when goods sold to end user / farmer and bill generated through IMFS System. This change in accounting policy is made to provide more accurate and timely recognition of revenue. This voluntary change in accounting policy has been accounted for by restating the comparative information for the preceding period. The change in accounting policy has impacted the financial statements as per appendix enclosed herewith.
4	The aforesaid financial Results will be uploaded on the Company's website www.agrophos.com and will also be available on the website of the Stock exchange i.e. www.nseindia.com and for the benefit of shareholders and investors

Appendix

Particulars	Amount Rs. In Lakhs For the Quarter ended March 31, 2024	Amount Rs. In Lakhs For the quarter ended June 30, 2023	Amount Rs. In Lakhs For the Year ended March 31, 2024
Total comprehensive income before impact of change in accounting policy	-270.57	-105.02	(512.74)
Effect of change in accounting policy			
Revenue From Operation	-221.33	692.31	(332.32)
Current Tax	0	138.86	-
Deferred Tax	-61.57	41.88	(92.45)
Total comprehensive income post impact of change in accounting policy	-430.33	406.55	-752.61

Date : 17-08-2024
Place : Indore

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

Raj Kumar Gupta
Managing Director
(DIN: 00244925)

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CIN : L24123MP2002PLC015285

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

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
Board of Directors of
Agro Phos India Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Agro Phos India Limited ("the Holding Company") and share of loss of its associate for the quarter ended 30th June 2024 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as amended).

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the unaudited financial information / results of the following entities:

   i. Name of Associate

   Shri Tulsi Phosphate Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the certified financial information of associate referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

ASHOK KHASGIWALA & CO. LLP INDORE Chartered Accountants

6. The consolidated unaudited financial results also includes the Group's share of net loss after tax of 1.32 lacs and total comprehensive income of (Rs.1.32) lacs for the quarter ended 30th June 2024 as considered in the consolidated unaudited financial results, in respect of one associates, whose interim financial information have not been reviewed by us and certified by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate is based solely on the financial information provided by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

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

ASHOK KHASGIWALA & CO. LLP
INDORE
Chartered Accountants

CA Avinash Baxi
(Partner)
M.No. 079722

Place: Indore
Date: 17.08.2024
UDIN: **24079722BKEDSO9735**

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS (INDIA) LIMITED

(CIN: L24123MP2002PLC015285)

CONSOLIDATED STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Rs. In Lakhs

	PARTICULARS	QUARTER ENDED		YEAR ENDED
		30-06-2024	31-03-2024	31-03-2024
		(Unudited)	(Audited)	(Audited)
	Income			
I	Revenue from operations	2391.62	274.77	10381.95
II.	Other Income	330.67	5.91	62.57
III.	**Total Income (I + II)**	**2722.29**	**280.68**	**10444.52**
IV.	**Expenses**			
	(a) Cost of Materials Consumed	1687.38	419.94	6535.24
	(b) Purchases of Stock in Trade	1.97	207.46	454.53
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	300.93	-236.87	1083.75
	(d) Employee benefits expenses	67.07	60.85	369.48
	(e) Finance Cost	97.30	119.32	341.32
	(f) Depreciation, amortisation and Impairment Expense	48.72	50.28	173.21
	(g) Other Expenses	513.57	242.83	2537.47
	Total Expenses (IV)	**2716.94**	**863.82**	**11495.01**
V	**Profit before Share of Profit / (Loss) of Associates and Joint Ventures and Tax**	5.35	-583.14	-1050.49
VI	**Share of Profit / (Loss) of Associates and Joint Ventures**	-1.32	-0.27	**-2.33**
VII	**Profit /(loss) before exceptional items and tax (V+VI)**	4.03	-583.41	-1052.82
VIII	**Exceptional Items**	0.00	0.00	0.00
IX	**Profit /(loss) before tax (V - VI)**	4.03	-583.41	-1052.82
X	**Tax Expenses**			
	Current Tax	2.87	0.00	0.00
	Deferred Tax	21.61	-156.11	-285.04
	Income Tax for Earlier Years			
XI	**Profit /(loss) for the period (VII-VIII)**	-20.45	-427.30	-767.78
XII	**Other Comprehensive Income**			
	(a) Items that will not be reclassified to profit or loss	18.06	-4.56	17.79
	Tax Relating to above items	-5.02	1.27	-4.95
	(b) Items that will be reclassified to profit or loss	0.00	0.00	0.00
	Tax Relating to above items	0.00	0.00	0.00
XIII	**Total Comprehensive Income for the period (IX + X)**	-7.41	-430.59	-754.94
XIV	Paid up Equity Share Capital (Face Value of Rs 10 each)	2027.41	2027.41	2027.41
XV	**Earning per equity share of face value of Rs 10 each**			
	a) Basic (Rs.)	-0.10	-2.11	-3.79
	b) Diluted (Rs.)	-0.10	-2.11	-3.79

Date: 17.08.2024
Place: Indore

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

Raj Kumar Gupta
Managing Director
(DIN: 00244925)

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Agro Phos

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3	With effect from current financial year, the company has changed its accounting policy of recognizing of SSP Subsidy in respect of sale of goods. The subsidy is now recognized at a point in time i.e. when control of the goods has transferred to buyer, rather than recognizing it when goods sold to end user / farmer and bill generated through IMFS System. This change in accounting policy is made to provide more accurate and timely recognition of revenue. This voluntary change in accounting policy has been accounted for by restating the comparative information for the preceding period. The change in accounting policy has impacted the financial statements as per appendix enclosed herewith.
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Date : 17-08-2024
Place : Indore

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

Raj Kumar Gupta
Managing Director
(DIN: 00244925)

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Agro Phos

AGRO PHOS INDIA LIMITED

Annexure A

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

S No.	Particulars	Description
1.	Reason for change viz. appointment	Appointment of Mr. Mahesh Kumar Agarwal (DIN: 07609432) as an Additional Non-Executive Independent Director
2.	Date of appointment	Appointment of 07609432 will be w.e.f 17th August, 2024. The appointment will be for first term of 5 (five) consecutive years w.e.f. 17th August, 2024.
3.	Brief profile (in case of appointment)	Dr. Mahesh Kumar Agarwal is a retired senior IAS officer of GoMP. He has an excellent academic background also. He is qualified Chartered Accountant, Company Secretary, and LLB. He has done Doctorate in Computerization of Land Records. During service period he held positions of District Collector of Morena, Dewas, Khandwa, Finance Secretary and Commissioner Treasury & Finance, Commissioner Land Records MP, Commissioner Chambal Division, Commissioner Cooperatives, Commissioner AYUSH and Secretary and Commissioner OBC and Minority Department. He has very vast experience in Administrative, Financial , Agricultural ,Rural and Social field.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mahesh Kumar Agarwal is not related to any of the director of the Company.
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We confirm that Mr. Mahesh Kumar Agarwal is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

For Agro Phos (India) Limited

Reena Saluja
Company Secretary & Compliance Officer
Membership no.: A55665

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