!! 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: 05th June, 2025

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. Thursday, 05th June, 2025 inter alia, considered the following: -

a) Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter/year ended on 31st March, 2025 along with the Auditors' Report and Declaration of Unmodified opinion thereon.

b) Considered and approved the Standalone and Consolidated Audited Financial Statements including the Balance Sheet, as at 31st March, 2025, Statement of Profits and Loss Accounts, Cash flow, Statement of change in Equity and notes thereon for the year ended 31st March, 2025. along with Auditors' Report thereon by Statutory Auditors for the Year ended on 31st March, 2025.

c) Other business matter as placed before the Board.

The Board meeting were commenced on 03:30 PM and concluded on 04:35 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, 2025 until 48 (Forty-Eight) hours after the declaration of aforesaid audited Financial Results to the Stock Exchange.

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

Kindly take the same on record and facilitate.

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

Reena Saluja

Digitally signed by Reena Saluja
Date: 2025.06.05 16:40:50 +05'30'

Reena Saluja
Company Secretary & Compliance Officer
Membership no.: 55665
Enclosed: Financial Results as on 31.03.2025

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

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 Auditors Report on the Quarterly and Year to Date Audited Consolidated 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
Agro Phos India Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **Agro Phos India Limited** (hereinafter referred to as the "Holding Company" or the "Parent") and its associate for the quarter and year ended 31st March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 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 and based on the consideration of Board certified financial information of associates, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities:

   Shri Tulsi Phosphate Limited (Associate)

   are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit for the quarter and year ended 31st March, 2025 and of other comprehensive income and other financial information of the Holding company for the quarter and year ended 31st March 2025.

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 Consolidated Financial Results* section of our report. We are independent of the Group and its associates entities 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 statements 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

ASHOK KHASGIWALA & CO. LLP INDORE Chartered Accountants

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the annual consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Holding company including its associate entity in accordance with the applicable 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. The Board of Directors of the Holding company and of its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding company and its associate entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the Holding company and of its associate entity are responsible for assessing the ability of the Holding company and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding company and of its associate entity are responsible for overseeing the financial reporting process of the Holding Company and of its associate entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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 consolidated 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls

ASHOK KHASGIWALA & CO. LLP INDORE Chartered Accountants

with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- 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 ability of the Holding company and its associate entity 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 consolidated 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 Holding Company and its associate entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Holding company and its associate entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

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

Other Matters

a. The consolidated Financial Results include the Holding Company's share of net loss after tax and total comprehensive income of Rs. 17.13 lacs and Rs. 21.82 lacs for the quarter and year ended 31 March 2025, as considered in the financial results in respect of an associate, which is not audited by us. These financial Statements/Financial Results have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate entity is based solely on the report of the other auditor.

ASHOK MAHESHWARI & CO. LLP
INDORE
Chartered Accountants

b. These consolidated financial results include result for the quarter ending March 31,2025 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 financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion on the consolidated Financial Results 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 Ashok Khasgiwala
(Partner)
M.No. 070288

Place: Indore
Date : 05.06.2025
UDIN **: 25070288BMINZU5466**

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS (INDIA) LIMITED

(CIN: L24123MP2002PLC015285)

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH , 2025

Rs. In Lakhs

	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	3,010.63	2,280.82	274.77	11,987.88	10,381.95
II.	Other Income	30.99	3.07	5.91	90.88	62.57
III.	**Total Income (I + II)**	**3,041.62**	**2,283.89**	**280.68**	**12,078.76**	**10,444.52**
IV.	**Expenses**					
	(a) Cost of Materials Consumed	3,806.95	1,665.69	419.94	9,091.01	6,535.24
	(b) Purchases of Stock in Trade	1,011.86	29.02	207.46	1,105.03	454.53
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	(2,882.58)	(230.83)	(236.87)	(2,678.33)	1,083.75
	(d) Employee benefits expenses	93.78	88.07	60.85	341.07	369.48
	(e) Finance Cost	108.23	92.97	119.32	383.17	341.32
	(f) Depreciation, amortisation and Impairment Expense	47.97	48.84	50.28	194.71	173.21
	(g) Other Expenses	590.06	310.94	242.83	2,732.28	2,537.47
	Total Expenses (IV)	**2,776.27**	**2,004.69**	**863.82**	**11,168.94**	**11,495.01**
V	**Profit before Share of Profit / (Loss) of Associates and Joint Ventures and Tax**	265.34	279.21	(583.15)	909.82	(1,050.49)
VI	**Share of Profit / (Loss) of Associates and Joint Ventures**	(17.13)	(2.69)	(0.27)	(21.82)	(2.33)
VII	**Profit /(loss) before exceptional items and tax (V+VI)**	248.21	276.52	(583.42)	888.00	(1,052.82)
VIII	**Exceptional Items**	-	-		-	-
IX	**Profit /(loss) before tax (V - VI)**	248.21	276.52	(583.42)	888.00	(1,052.82)
X	**Tax Expenses**					
	Current Tax	76.78	32.80	-	172.75	-
	Deferred Tax	(62.60)	(3.02)	(156.11)	211.48	(285.04)
	Income Tax for Earlier Years					
XI	**Profit /(loss) for the period (VII-VIII)**	234.03	246.74	(427.31)	503.78	(767.78)
XII	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to profit or loss	1.90	2.30	(4.56)	23.12	17.79
	Tax Relating to above items	0.08	(0.64)	1.27	(5.82)	(4.95)
	(b) Items that will be reclassified to profit or loss	-	-		-	-
	Tax Relating to above items	-	-		-	-
XIII	**Total Comprehensive Income for the period (IX + X)**	**236.01**	**248.40**	**(430.60)**	521.07	(754.94)
XIV	Paid up Equity Share Capital (Face Value of Rs 10 each)	2,027.41	2,027.41	2,027.41	2,027.41	2,027.41
XV	**Earning per equity share of face value of Rs 10 each**					
	a) Basic (Rs.)	1.15	1.22	(2.11)	2.48	(3.79)
	b) Diluted (Rs.)	1.15	1.22	(2.11)	2.48	(3.79)

Date: 05/06/2025
Place: Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233475)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

Notes to the Result:

1	The aboveConsolidated unaudited financial results of Agro Phos India Limited including assocoate company namely Shri Tulsi Phosphate Limited have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on 05.06.2025. 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 31st March, 2025
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 recognising of SSP Subsidy in respect of sale of goods at a point in time i.e. when control of the goods has transferred to buyer, instead of recognising it when goods sold to end user / farmer and bill generated through IMFS System. This change in accounting policy is made to provide more appropriate recognition of revenue from Subsidy. 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
4	Freight Subsidy income has been taken in Revenue from operation. The same also has been regrouped in previous quarter ended 31st December 2024
5	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

Particulars	Amount Rs. In Lakhs For the Quarter ended March, 2024	Amount Rs. In Lakhs For the Year ended March 31, 2024
Total comprehensive income before impact of change in accounting policy	-270.84	(515.07)
Effect of change in accounting policy		
Revenue From Operation	-221.33	(332.32)
Current Tax	0	-
Deferred Tax	61.57	92.45
Total comprehensive income post impact of change in accounting policy	-430.60	-754.94

Reconciliation of Other Equity as at 31st March 2024

Particulars		Amount Rs. In Lakhs March 31, 2024
Other Equity before impact of change in accounting policy		2,798.52
Effect of change in accounting policy		
Other current financial assets		1,097.77
Deferred Tax Liability		55.15
Deferred Tax Assets		37.31
Other Equity post impact of change in accounting policy		**3,988.75**

Date 05/06/2025
Place Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Rs. In Lakhs)

Particulars		As at March 31, 2025	As at March 31, 2024
I.	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	2,267.30	2,422.08
	(b) Right of use asset	10.53	12.09
	(c) Capital work-in-progress	2.89	-
	(d) Intangible Assets	0.85	1.47
	(e) Financial Assets	-	
	(i) Investments	604.35	601.37
	(ii) Others	33.33	43.70
	(f) Deferred Tax Asset (Net)		37.31
	(g) Other Non-Current Assets	12.11	4.00
	Total Non-current assets	**2,931.35**	**3,122.02**
(2)	**Current assets**		
	(a) Inventories	5,734.25	3,397.28
	(b) Financial Assets		
	(i) Trade receivables	2,230.88	1,262.84
	(ii) Cash and cash equivalents	10.40	9.07
	(iii) Bank balances other than (iii) above	106.26	60.67
	(iv) Loans	-	75.02
	(v) Others	3,721.41	2,259.17
	(c) Current Tax Assets (Net)	-	39.22
	(d) Other Current Assets	1,055.33	784.20
	Total Current assets	**12,858.53**	**7,887.48**
	Total Assets	**15,789.88**	**11,009.50**
II.	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	2,027.41	2,027.41
	(b) Other Equity	4,509.82	3,988.75
	Total Equity	**6,537.23**	**6,016.16**
	LIABILITIES		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	63.94	66.72
	(ii) Others	13.21	12.76
	(b) Provisions	65.11	71.75
	(c) Deferred tax liabilities (Net)	179.99	-
	Total Non-Current Liabilities	**322.25**	**151.23**
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	2,755.88	2,804.83
	(ii) Trade payables	4,476.72	1,640.07
	(iii) Other financial liabilities	949.82	214.72
	(b) Other current liabilities	655.19	176.90
	(c) Provisions	5.36	5.59
	(d) Current Tax liabilities (net)	87.44	-
	Total Current liabilities	**8,930.40**	**4,842.11**
	Total Equity and Liabilities	**15,789.88**	**11,009.50**

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

Date: 05/06/2025
Place: Indore

AGRO PHOS (INDIA) LIMITED

Vishnu Kant Gupta
Whole-Time Director
(DIN:05233476)

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

Consolidated Cash Flow Statement for the year ended 31st March 2025

(Rs. In Lakhs)

	Particulars	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
A.	**Cash flow from Operating activities**		
	a. Net Profit/ (Loss) before Tax & Exceptional item	**909.82**	**(1,050.49)**
	Adjustment for :		
	Depreciation & Amortisation	194.71	173.21
	Finance Costs	383.17	341.32
	Interest Income	(23.94)	(31.78)
	(Gain) / Loss on disposal of Property, Plant and Equipment	-	(0.64)
	(Profit) / Loss on sale of Investment	-	(1.60)
	Provision /(Reversal of provision) on doubtful debts	(41.59)	(5.36)
	Impact of change in accounting policy	-	1,430.10
	Fair Value of Investments	(24.80)	22.60
	IND as adjustment from OCI	23.12	17.79
	Unrealised gain / (loss) on Foreign currency exchange rate	(3.80)	-
	b. Operating profit/(loss) before working capital changes	**1,416.69**	**895.17**
	Adjustment for :		
	Trade and Other receivables	(2,650.19)	(513.58)
	Inventories	(2,336.97)	2,730.83
	Trade and other payables	3,965.94	(2,791.47)
	c. Cash generated from Operations	**395.47**	**320.96**
	Direct Taxes (paid)/Refund (Net)	(46.09)	(39.39)
	Net Cash Flow from Operating activities	**349.38**	**281.57**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	(48.74)	(148.78)
	Sale of Property, Plant and Equipments	-	16.26
	Purchase of Investment	-	(200.00)
	Acquisition of Associate	-	(290.00)
	Sale of Investment	-	35.15
	Interest Received	24.85	38.45
	Changes in fixed deposits not considered as Cash and Cash Equivalent	(45.76)	206.94
	Intercorporate Loan Recovered /(Given)	75.02	185.13
	Net Cash Flow from Investing activities	**5.37**	**(156.85)**
C.	**Cash flow from Financing activities**		
	Proceeds from Borrowings	20.00	387.90
	Repayment of Borrowings	(71.74)	(221.17)
	Finance Cost Paid	(301.69)	(296.13)
	Net Cash flow from Financing activities	**(353.42)**	**(129.40)**
D.	**Net Increase / (Decrease)in Cash and Cash Equivalent**	**1.33**	**(4.46)**
	Cash and Cash Equivalent at the beginning of the year	9.07	13.53
	Cash and Cash Equivalent at the end of the year	10.40	9.07
		1.33	**(4.46)**
	Cash and Cash Equivalent Comprises :		
	Balances with Banks	0.54	3.06
	Cash on hand	9.86	6.01

DATE 05/06/2025
PLACE Indore

For and on behalf of the Board of Directors

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

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 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, 2025 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 31,2025.

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.

ASHOK KHASGIWALA & CO. LLP
INDORE
Chartered Accountants

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.

ASHOK KHASGIWALA & CO. LLP INDORE Chartered Accountants

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 31,2025 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 above matters.

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

ASHOK KHASGIWALA & CO. LLP ★ INDORE ★ Chartered Accountants

CA Ashok Khasgiwala
(Partner)
M.No. 070288

Place: Indore
Date : 05.06.2025
UDIN : **25070288BMINZT6327**

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

Rs. In Lakhs

	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	3,010.63	2280.82	274.77	11,987.88	10,381.95
II.	Other Income	30.99	3.07	5.91	90.88	62.57
III.	**Total Income (I + II)**	**3,041.62**	**2283.89**	**280.68**	**12,078.76**	**10,444.52**
IV.	**Expenses**					
	(a) Cost of Materials Consumed	3,806.95	1665.69	419.94	9,091.01	6,535.24
	(b) Purchases of Stock in Trade	1,011.86	29.02	207.46	1,105.03	454.53
	(c) Changes in Inventories of finished goods , work in progress and	(2,882.58)	-230.83	(236.87)	(2,678.33)	1,083.75
	(d) Employee benefits expenses	93.78	88.07	60.85	341.07	369.48
	(e) Finance Cost	108.23	92.97	119.32	383.17	341.32
	(f) Depreciation, amortisation and Impairment Expense	47.97	48.84	50.28	194.71	173.21
	(g) Other Expenses	590.06	310.94	242.83	2,732.28	2,537.47
	Total Expenses (IV)	**2,776.27**	**2004.69**	**863.82**	**11,168.94**	**11,495.01**
V	**Profit /(loss) before exceptional items and tax (III - IV)**	265.34	279.21	(583.14)	909.82	(1,050.49)
VI	**Exceptional Items**	-	-	-	-	-
VII	**Profit /(loss) before tax (V - VI)**	**265.34**	**279.21**	**(583.14)**	**909.82**	**(1,050.49)**
VIII	**Tax Expenses**					
	Current Tax	76.78	32.80	-	172.75	-
	Deferred Tax	(62.60)	-3.02	(156.11)	211.48	(285.04)
	Income Tax for Earlier Years	-	-		-	-
IX	**Profit /(loss) for the period (VII-VIII)**	**251.16**	**249.42**	**(427.03)**	**525.60**	**(765.45)**
X	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to profit or loss	1.90	2.30	(4.56)	23.12	17.79
	Tax Relating to above items	0.08	-0.64	1.27	(5.82)	(4.95)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to above items	-	-	-	-	-
XI	**Total Comprehensive Income for the period (IX + X)**	**253.14**	**251.08**	**(430.32)**	**542.89**	**(752.61)**
XII	Paid up Equity Share Capital (Face Value of Rs 10 each)	2,027.41	2027.41	2,027.41	2,027.41	2,027.41
XIII	**Earning per equity share of face value of Rs 10 each**					
	a) Basic (Rs.)	1.24	1.23	-2.11	2.59	-3.78
	b) Diluted (Rs.)	1.24	1.23	-2.11	2.59	-3.78

Date: 05/06/2025
Place: Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

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 05th June 2025. 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 31st march, 2025.
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	Freight Subsidy income has been taken in Revenue from operation. The same also has been regrouped in previous quarter ended 31st December 2024
5	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	Amount
Total comprehensive income before impact of change in accounting	-270.57	(512.74)
Effect of change in accounting policy		
Revenue From Operation	-221.33	(332.32)
Current Tax	0	-
Deferred Tax	61.57	92.45
Total comprehensive income post impact of change in accounting	-430.33	-752.61

Reconciliation of Other Equity as at 31st March 2024

Particulars	Amount	Amount
Other Equity before impact of change in accounting policy	3,177.29	2,664.55
Effect of change in accounting policy		
Other current financial assets	1,430.10	1,097.77
Deferred Tax Liability	-	55.15
Deferred Tax Assets	-	37.31
Other Equity post impact of change in accounting policy	**4,607.39**	**3,854.78**

Date : 05/06/2025
Place : Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED

(CIN: L24123MP2002PLC015285)

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars		As at March 31st, 2025	As at March 31st, 2024	As at April 1st, 2023
I.	ASSETS			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	2,267.30	2,422.08	2,155.10
	(b) Right of use asset	10.53	12.09	13.64
	(c) Capital work-in-progress	2.89	-	283.47
	d) Intangible Assets	0.85	1.47	2.49
	(e) Financial Assets			
	(i) Investments	492.20	467.40	33.55
	(ii) Others	33.33	43.70	49.23
	(f) Deferred Tax Assets (Net)	-	37.31	
	(g) Other non-current assets	12.11	4.00	25.00
	Total Non-current assets	**2,819.20**	**2,988.05**	**2,562.48**
(2)	**Current assets**			
	(a) Inventories	5,734.25	3,397.28	6,128.12
	(b) Financial Assets			
	(i) Trade receivables	2,230.88	1,262.84	1,629.15
	(ii) Cash and cash equivalents	10.40	9.07	13.53
	(iii) Bank balances other than (iii) above	106.26	60.67	267.62
	(iv) Loans	-	75.02	260.15
	(v) Others	3,721.41	2,259.17	2,425.41
	(c) Current Tax Assets (Net)	-	39.22	
	(d) Other Current Assets	1,055.33	784.20	1,164.17
	Total Current assets	**12,858.53**	**7,887.48**	**11,888.15**
	Total Assets	**15,677.73**	**10,875.53**	**14,450.63**
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	2,027.41	2,027.41	2,027.41
	(b) Other Equity	4,397.67	3,854.78	4,607.39
	Total Equity	**6,425.08**	**5,882.19**	**6,634.80**
	LIABILITIES			
(1)	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	63.94	66.72	118.62
	(ii) Others	13.21	12.76	14.06
	(b) Provisions	65.11	71.75	70.46
	(c) Deferred tax liabilities (Net)	179.99	-	242.78
	Total Non-Current Liabilities	**322.25**	**151.23**	**445.92**
(2)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	2,755.88	2,804.83	2,586.19
	(ii) Trade payables	4,476.72	1,640.07	4,482.20
	(iii) Other financial liabilities	949.82	214.72	91.79
	(b) Other current liabilities	655.19	176.90	200.91
	(c) Provisions	5.36	5.59	8.65
	(d) Current Tax liabilities (net)	87.44	-	0.17
	Total Current liabilities	**8,930.40**	**4,842.11**	**7,369.91**
	Total Equity and Liabilities	**15,677.73**	**10,875.53**	**14,450.63**

Date: 05/06/2025
Place: Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

Appendix

Reconciliation of Other Equity as at 31st March 2024

Particulars	Amount Rs. In Lakhs April 01, 2023	Amount Rs. In Lakhs March 31, 2024
Other Equity before impact of change in accounting policy	3,177.29	2,664.55
Effect of change in accounting policy		
Other current assets	1,430.10	1,097.77
Deferred Tax Liability	-	55.15
Deferred Tax Assets	-	37.31
Other Equity post impact of change in accounting policy	**4,607.39**	**3,854.78**

Date: 05.06.2025
Place: Indore

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

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! Jai Maa Sharda !!

Agro Phos

AGRO PHOS INDIA LIMITED

AGRO PHOS INDIA LIMITED			
(CIN: L24123MP2002PLC015285)			
Standalone Cash Flow Statement for the year ended 31st March 2025			
			(Rs. In Lakhs)
		Year Ended 31.03.2025	Year Ended 31.03.2024
	Particulars	(Audited)	(Audited)
A.	**Cash flow from Operating activities**		
	a. Net Profit/ (Loss) before Tax & Exceptional item	**909.82**	**(1,050.49)**
	Adjustment for :		
	Depreciation & Amortisation	194.71	173.21
	Finance Costs	383.17	341.32
	Interest Income	(23.94)	(31.78)
	(Gain) / Loss on disposal of Property, Plant and Equipment	-	(0.64)
	(Profit) / Loss on sale of Investment	-	(1.60)
	Provision /(Reversal of provision) on doubtful debts & advance	(41.59)	(5.36)
	Impact of change in accounting policy	-	1,430.10
	Fair Value of Investments	(24.80)	22.60
	IND as adjustment from OCI	23.12	17.79
	Unrealised gain / (loss) on Foreign currency exchange rate	(3.80)	-
	b. Operating profit/(loss) before working capital changes	**1,416.69**	**895.17**
	Adjustment for :		
	Trade and Other receivables	(2,650.19)	(513.58)
	Inventories	(2,336.97)	2,730.83
	Trade and other payables	3,965.94	(2,791.47)
	c. Cash generated from Operations	**395.47**	**320.96**
	Direct Taxes (paid)/Refund (Net)	(46.09)	(39.39)
	Net Cash Flow from Operating activities	**349.38**	**281.57**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	(48.74)	(148.78)
	Sale of Property, Plant and Equipments	-	16.26
	Purchase of Investment	-	(200.00)
	Acquisition of Associate	-	(290.00)
	Sale of Investment	-	35.15
	Interest Received	24.85	38.45
	Changes in fixed deposits not considered as Cash and Cash Equivalent	(45.76)	206.94
	Intercorporate Loan Recovered /(Given)	75.02	185.13
	Net Cash Flow from Investing activities	**5.37**	**(156.85)**
C.	**Cash flow from Financing activities**		
	Proceeds from Borrowings	20.00	387.90
	Repayment of Borrowings	(71.74)	(221.17)
	Finance Cost Paid	(301.69)	(296.13)
	Net Cash flow from Financing activities	**(353.42)**	**(129.40)**
D.	**Net Increase / (Decrease)in Cash and Cash Equivalent**	**1.33**	**(4.46)**
	Cash and Cash Equivalent at the beginning of the year	9.07	13.53
	Cash and Cash Equivalent at the end of the year	10.40	9.07
		1.33	**(4.46)**
	Cash and Cash Equivalent Comprises :		
	Balances with Banks	0.54	3.06
	Cash on hand	9.86	6.01

DATE 05/06/2025
PLACE Indore

For and on behalf of the Board of Directors

Vishnu Kant Gupta
Whole Time Director
(DIN:05233476)

AGRO PHOS (INDIA) LIMITED

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

!! 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: 05th June, 2025

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, 2025.

Please take the same on your records.

Thanking you,
For Agro Phos (India) Limited

AGRO PHOS (INDIA) LIMITED Agro Phos

Vishnu Kant Gupta
Chief Financial Officer

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