Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
Email: contact@apfl.in
website: www.apfl.in

May 30, 2025

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

Subject: Outcome of the Board Meeting held on 30th' May, 2025

Ref: - Anya Polytech & Fertilizers Limited (Symbol/ISIN: ANYA/ INE0SI601032)

Dear Sir/Madam,

This is further to our letter dated May 23, 2025, intimating the date of the Board Meeting for consideration of the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2025.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors at its meeting held today has inter alia approved the following:

1. Audited Annual Financial Statements of the Company for the financial year ended March 31, 2025;
2. Audited Standalone and Consolidated Financial Results of the Company, along with the Statement of Assets and Liabilities, for the half year and year ended March 31, 2025;
3. Statement of Utilization of IPO Proceeds for the quarter ended March 31, 2025; and
4. Monitoring Agency Report for the quarter ended March 31, 2025, in relation to the IPO of Anya Polytech & Fertilizers Limited.

Please find enclosed the following documents:

- Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2025;
- Certificate from M/s Jerath & Co., Chartered Accountants, on the Utilization of IPO Proceeds for the quarter ended March 31, 2025; and
- Monitoring Agency Report for the quarter ended March 31, 2025.

Aayushee Bhatia

Digitally signed by Aayushee Bhatia
Date: 2025.05.30 21:50:02 +05'30'

However, Company had not received the Audit Report on the aforementioned financial results from M/s Jerath & Co., Chartered Accountants (Firm Registration No. 008407N) till the time of the Board Meeting, since it is not yet finalised by the auditor.

The same is informed to the management and discuss in the board meeting as well and M/s Jerath & Co., Chartered Accountants assured the board and management that they will submit the Audited report at the earliest.

On the basis of the submission of Statutory Auditor at the Board Meeting, the Company will submit the report to the NSE once it is received.

The Board Meeting commenced at 04:30 P.M. (IST) and concluded at 09:35 P.M. (IST).

Yours faithfully,
For **Anya Polytech & Fertilizers Limited**

Aayushee Bhatia Digitally signed by Aayushee Bhatia
Date: 2025.05.30 21:50:39 +05'30'

Aayushee Bhatia
Company Secretary and Compliance Officer

Anya Polytech & Fertilizers Limited

Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
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ANYA POLYTECH & FERTILIZERS LTD. (Previously Known as Anya Polytech & Ferilizers Pvt Ltd)
REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019
CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)
STANDALONE BALANCE SHEET AS AT MARCH 31,2025

(Amount Rs. In Lakhs)

	Particulars	Note No.	AMOUNT AS ON 31.03.2025 (Audited)	AMOUNT AS ON 30.09.2024 (Unaudited)	AMOUNT AS ON 31.03.2024 (Audited)
I	**ASSETS**				
1	Non-current assets				
a)	Property,Plant and Equipment	1A	3505.08	3526.04	3425.78
b)	Capital work-in-progress	1B	320.38		.00
c)	Investment Property				
d)	Goodwill				
e)	Intangible Assets under Development				
f)	Financial Assets				
	i) Investments	2	1734.41	534.41	534.01
	ii) Trade receivables			149.36	
	iii) Loans	3	4043.26	1658.55	1604.05
	iv) Others (to be specified)				
g)	Deffered Tax Assets (net)	4	88.97	45.19	95.25
h)	Other non-current assets				
	Total Non-Current Assets		9692.09	5913.55	5659.09
2	**Current assets**				
a)	Inventories	5	2145.33	1676.47	1577.16
b)	Financial Assets				
	i) Investments				
	ii) Trade receivables	6	2078.94	1934.39	1332.11
	iii) Cash and cash equivalents	7	190.64	132.25	129.92
	iv) Loans & Advances	9	827.01	671.73	277.23
c)	Other current assets	10	721.06	1122.89	872.64
	Total Current Assets		5962.98	5554.47	4189.07
	Total Assets		15655.08	11468.02	9848.16
II	**EQUITY AND LIABILITIES**				
	Equity				
a)	Equity Share Capital	11	2400.00	1760.00	1760.00
b)	Other Equity	12	6181.72	2838.69	2158.84
	Total Equity		8581.72	4598.69	3918.84
	LIABILITIES				
A	Non-current liabilities				
a)	Financial Liabilities				
	(i) Borrowings	13	1578.17	4953.04	4048.72
	(i) Lease Liabilities				
	(ii) Trade Payables				
	(A) total outstanding dues of Micro enterprises and small enterprises; and				
	(B) total outstanding dues of creditors than micro enterprises and small enterprises.				
	(iii)Other financial liabilities				
b)	Provisions	14	76.82	83.47	77.92
	Total Non-current liabilities		1654.99	5037.41	4126.65
B	**Current liabilities**				
a)	Financial Liabilities				
	(i) Borrowings	15	3852.01	221.96	172.73
	(ia) Lease Liabilities				
	(ii) Trade payables	16			1312.63
	(A) total outstnding dues of Micro enterprises and small enterprises; and		212.67		
	(B) total outstanding dues of creditors than micro enterprises and small enterprises.		728.85	1084.65	
	(iii) Other financial liabilities				
b)	Other Current Liabilities	17	175.83	89.48	127.16
c)	Provisions	18	449.00	435.84	190.15
d)	Current Tax Liabilities (Net)				
	Total current liabilities		5418.37	1831.93	1802.67
	Total Equity and Liabilities		15655.08	11468.02	9848.16

Notes 1-39 part of the integral financial statement.

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

CA Navneet Jerath
M.No. 085790
UDIN: 25085790BMIEKN7032

Date: 30.05.2025
Place: Noida

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

Anurag Agarwal
Chief Financial Officer

CS Aayushee Bhatia
Company Secretary

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
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ANYA POLYTECH & FERTILIZERS LTD. (Previously Known as Anya Polytech & Ferilizers Pvt Ltd)
REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019
CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON MARCH 31, 2025

(Amount Rs. In Lakhs)

	Particulars	Note No.	AMOUNT AS ON 31.03.2025 (Audited)	AMOUNT AS ON 30.09.2025 (Unaudited)	AMOUNT AS ON 31.03.2024 (Audited)
	Continuing Operations				
I.	Revenue From Operations		11931.18	6758.44	11584.26
II.	Other Income		174.45	81.15	174.80
III.	**Total Income (I +II)**		12105.63	6839.59	11759.06
IV	Expenses:				
	Cost Of Materials Consumed		8015.43	4453.93	8470.23
	Purchase of Stock in Trade		970.30	601.43	394.15
	Change in Work in Progress and Finished Goods		-332.88	-91.00	-267.59
	Employee Benefit Expense		368.84	135.74	393.55
	Financial Costs		510.33	213.91	320.66
	Depreciation And Amortization Expense		431.49	238.86	284.98
	Other Expenses		1157.06	310.59	1059.70
	Total Expenses (IV)		11120.57	5863.46	10655.69
V.	**Profit Before Exceptional And Extraordinary Items And Tax (I - IV)**		985.06	976.13	1103.37
VI.	Exceptional Items				
VII.	**Profit Before Extraordinary Items And Tax (V - VI)**		985.06	976.13	1103.37
VIII.	Extraordinary Items				
IX.	**Profit before tax (VI - VII)**		985.06	976.13	1103.37
X.	Tax expense:				
	(1) Current tax (Earlier Year)			.00	-4.11
	(2) Current tax		277.36	245.66	215.88
	(3) Deferred tax		6.29	50.07	136.84
	(4) MAT Credit			.00	.00
XI	Profit(Loss) from the perid from continuing operations (VIII-IX)		701.41	680.40	754.75
	Other Comprehensive Income				
	Remeasurements of post-employment benefit obligations - Gratuity		17.21	3.26	46.65
	Income tax related to items that will not be reclassified to profit or loss				
	Profit from continuing operation attributable to owners		718.62	683.66	801.40
XII	Earning per equity share:				
	(1) Basic		0.73	0.78	2.36
	(2) Diluted		0.73	0.78	2.36

See Accompanying Notes to the financial statements and Significant Accounting Policies

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

CA Navneet Jerath
M.No. 085790
UDIN: 25085790BMIEKN7032

Date: 30.05.2025
Place: Noida

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

Anurag Agarwal
Chief Financial Officer

CS Aayushee Bhatia
Company Secretary

Anya Polytech & Fertilizers Limited

Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
Email: contact@apfl.in
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ANYA Group of Companies

ANYA POLYTECH & FERTILIZERS LTD. (Previously Known as Anya Polytech & Ferilizers Pvt Ltd)
REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019
CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

	Particulars	FY- 2024-25 Amount (in Rs) (Audited)	FY- 2023-24 Amount (in Rs) (Audited)
A	**Cash flows from operating activities**		
	Net Profit before Tax	985.06	1103.37
	Adjustments		
	Non Operating Interest Income	-136.54	-130.09
	Finance Cost	510.33	320.66
	Capital Subsidy Amortised	-3.69	-18.46
	Depreciation	431.49	284.98
	MAT Credit	.00	73.86
	Gratuity Interest Cost	5.71	7.82
	Gratuity Current Service Cost	10.36	11.95
	Net Profit before Working Capital Changes	1802.72	1654.10
	Decrease/(Increase) in Current Assets		
	Decrease/(Increase) in Trade Receivables	-746.83	-692.55
	Decrease/(Increase) in Inventories	-568.17	-382.66
	Decrease/(Increase) in Other Current Assets	151.58	158.80
	Decrease/(Increase) in Loans & Advances	-549.78	-257.23
	Increase/(Decrease) in Current Liablity		
	Increase/(Decrease) in Trade payables	-371.11	298.73
	Increase/(Decrease) in Other Current Liabilities	48.66	52.10
	Increase/(Decrease) in Provisions	258.89	146.59
		25.98	977.88
	Less Income Tax Paid	-277.36	-211.78
	Net Cash Flow from Operating Activity	**-251.39**	**766.10**
B	**Cash flows from Investing activities**		
	Purchase of Property Plant & Equipment	-669.23	-1935.66
	Sale of Property Plant & Equipment	158.19	1275.43
	Non Operating Interest Income	136.54	130.09
	Investment in CWIP	-320.38	897.91
	Investment in Subsidary	-1200.40	-300.60
	Investment in Loans	-2439.21	-118.75
	Net Cash flows from Investing activities	**-4334.48**	**-51.58**
C	**Cash flows from Financing activities**		
	Proceeds/(Repayment) of Borrowings	1208.73	-298.51
	Increase/ (Decrease) in Share Capital	640.00	-1440.00
	Increase in Security Premium Reserve	3308.19	.00
	Increase in Capital reduction	.00	1440.00
	Finance Cost	-510.33	-320.66
	Net Cash flows from Financing activities	**4646.59**	**-619.18**
	Net increase in cash and cash equivalents	60.72	95.35
	Cash and cash equivalents at the beginning of the year	129.92	34.58
	Cash and cash equivalents at year end	190.64	129.92

See Accompanying Notes to the financial statements and Significant Accounting Policies

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached

For Jerath & Co
Chartered Accountants
FRN 08407N

CA Navneet Jerath
M.No. 085790
UDIN: 25085790BMIEKN7032
Date: 30.05.2025
Place: Noida

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

Yashpal Singh Yadav	**Tej Pal Singh**
(Managing Director)	**(Director)**
00859217	**06898372**
Anurag Agarwal	**CS Aayushee Bhatia**
Chief Financial Officer	**Company Secretary**

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
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Standalone Segment Wise Revenue, Results , Assets & Liabilities for the Half Yearly & Year Ended 31-03-2025

Sr.	Particulars		31.03.2025	30.09.2024
1	**Segment Revenue**			
	Polymer Division		469188473	230741080.7
	Fertilizers Division		723930022	445102540.9
	Total		**1193118495**	**675843621.6**
2	**Segment Results**			
	Polymer Division		14680836	21289226
	Fertilizers Division		134858013	97714053.95
	Sub- Total		**149538849**	**119003279.9**
	Less: Finance Cost		51032800	21390722.68
	Total Profit Before Tax		**98506049**	**97612557.27**
3	**Segment Assets**			
	Polymer Division		576161727	349752291.6
	Fertilizers Division		895116778	792531425
	Unallocable Assets		94229077	4518708.947
	Total		**1565507582**	**1146802426**
4	**Segment Liabilities**			
	Polymer Division		190080581	155037443
	Fertilizers Division		489632397	531896448.5
	Unallocable Liabilities		27622978	
	Total		**707335956**	**686933891.5**

ANYA POLYTECH & FERTILIZERS LIMITED

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
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website: www.apfl.in

Notes:

1. The Standalone and consolidated financial results of the company for the half year ended 30.09.2024 extracted from un-audited accounts and for the year ended March 31, 2025 extracted from the audited financial statements, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2025. The Statutory Auditors of the company have issued Audit report with some observations which have been responded by the directors in their Director's report on the above financial results.

2. The above financial results have been prepared in accordance with the recognition and measurement principles of accounting standards generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules notified thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3. For Standalone and Consolidated Financial Figures for the quarters ended March 31, 2025 and March 31, 2024 represents the balancing figures between the audited figures in respect of full financial year and for the half year ended 30.9.2024.

4. The Segment wise information as stated above has been furnished for each of the reportable primary segments as identified in accordance with the Ind AS-108 under the companies (Indian Accounting Standard) Rules, 2015 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. The definitions of the business segment and the activities encompassed therein are in follows:
   (a) Manufacture of HDPE/PP bags and Zinc for Fertilizers;
   (b) Trading of Chemical for Fertilizers, cattle feeds and agriculture produce

6. The MD & CFO certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulation, 2015 has been placed before the Board.

7. Previous year figures has been restated, regrouped and rearranged wherever required to confirm to the current year's presentation.

8. The audited result of the company for the half year ended 30.9.2024 and the year ended March 31, 2025 are also available on the company website and on the website of the NSE Limited.

Date: 30.05.2025
Place: Noida

ANYA POLYTECH & FERTILIZERS LIMITED

Anya Polytech & Fertilizers Limited

Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
Email: contact@apfl.in
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Anya Polytech & Fertilizers Limited (CIN: U01403DI2011PIC225541)
Consolidated Statement of Assets and Liabilities

(Amount in Lacs)

	Particulars	Note No.	As at 31 March 2025	As at 30 September 2024	As at 31 March 2024
			(Audited)	(Unaudited)	(Audited)
I	ASSETS				
1	**Non-current assets**				
a)	Property,Plant and Equipment	1	4371.51	4052.09	3845.28
b)	Capital work-in-progress		360.07	.00	106.30
c)	Investment Property				
d)	Goodwill	1.a	273.10	153.10	153.10
e)	Financial Assets				
	i) Investments				
	ii) Trade receivables	2	.00	149.36	.00
	iii) Loans	3A	598.50	575.18	1496.38
	iv) Others (to be specified)				
f)	Deffered Tax Assets (net)	3B	147.60	36.69	88.75
g)	Other non-current assets	3C	458.99	25.79	25.99
	Total Non-Current Assets		6209.77	4992.21	5715.80
2	**Current assets**				
a)	Inventories	4	4182.41	2927.89	**2861.58**
b)	Financial Assets				
	i) Investments				
	ii) Trade receivables	2	3186.23	2714.69	**1901.46**
	iii) Cash and cash equivalents	6	828.82	248.89	134.56
	iv) Bank balances other than (iii) above	7	1330.00	16.74	**34.56**
	v) Other Financial Asset	8	2124.31	697.13	**311.15**
c)	Other current assets	9	982.09	1202.66	173.59
	Total Current Assets		12633.86	7808.01	5416.90
	Total Assets		18843.63	12800.21	11132.70
II	**EQUITY AND LIABILITIES**				
	Equity				
a)	Equity Share Capital	9	2400.00	1760.00	1760.00
b)	Other Equity	9.1	6444.76	3089.47	2286.95
	Total Equity		8844.76	4849.47	4046.95
c)	Non Controlling Interest	9.1	239.49	228.87	206.34
	LIABILITIES				
A	**Non-current liabilities**				
a)	Financial Liabilities				
	(i) Borrowings	10	3389.55	5655.73	4744.92
	(ii) Trade Payables				
	(A) total outstnding dues of Micro enterprises and small enterprises;		-		-
	(B) total outstanding dues of creditors than micro enterprises and small		-		-
	(iii)Other financial liabilities				
b)	Provisions	11	76.82	83.47	77.92
c)	Deferred tax liabilities (Net)		27.02		-
d)	Current Tax Liabilities		-		-
	Total Non-current liabilities		3693.39	5739.21	4822.85
B	**Current liabilities**				
a)	Financial Liabilities				
	(i) Borrowings	12	4263.38	221.96	172.73
	(ii) Trade payables				
	(A) total outstnding dues of Micro enterprises and small enterprises; and	13	254.06	.00	37.46
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	13	842.22	1168.07	1407.15
	(iii) Other financial liabilities		-	-	-
b)	Other Current Liabilities	14	218.93	108.66	243.60
c)	Provisions	15	487.39	483.98	195.62
d)	Current Tax Liabilities (Net)				
	Total current liabilities		6065.99	1982.67	2056.56
	Total Equity and Liabilities		18843.63	12800.21	11132.70

See Accompanying Notes to the financial statements and Significant Accounting Policies

For & on behalf of the Board of Directors of
Anya Polytech & Fertilizers Limited

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

Anurag Agarwal
Chief Financial Officer

CS Ayushee Bhatia
Company Secretary

For Jerath & Co
Chartered Accountants
FRN 008407N

CA Navneet Jerath
M.No. 085790
Place: NOIDA
Date: 30.05.2025
UDIN-25085790BMIEK08689

Anya Polytech & Fertilizers Limited

Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
Email: contact@apfl.in
website: www.apfl.in

Anya Polytech & Fertilizers Limited (CIN: U01403DI2011PIC225541)

Consolidated Statement of Profit and Loss

(Amount in Lacs)

	Particulars	Note No.	For the period ended 31 March 2025 (Audited)	For the period ended 30 September 2024 (Unaudited)	For the year ended 31 March 2024 (Audited)
	Continuing Operations				
I.	Revenue From Operations	16	13681.00	7627.00	12341.77
II.	Other Income	17	166.26	59.68	178.79
III.	**Total Income (I +II)**		**13847.26**	**7686.68**	**12520.57**
IV	Expenses:				
	Cost Of Materials Consumed	18	8882.49	4848.05	9352.32
	Purchase of Stock in Trade	19	970.30	601.43	394.15
	Change in Inventory of Finished Goods	20	-592.89	-117.20	-335.26
	Employee Benefit Expense	21	437.42	161.68	358.21
	Financial Costs	22	684.40	235.16	360.74
	Depreciation And Amortization Expense	1	504.43	248.96	302.32
	Other Expenses	23	1789.35	542.21	883.45
	Total Expenses (IV)		12675.50	6520.29	11315.94
V.	Profit Before Exceptional And Extraordinary Items And Tax (I - IV)		1171.76	1166.39	1204.63
VI.	Exceptional Items		.00	-	-
VII.	Profit Before Extraordinary Items And Tax (V - VI)		1171.76	1166.39	1204.63
VIII.	Extraordinary Items		.00	-	-
IX.	**Profit before tax (VI - VII)**		**1171.76**	**1166.39**	**1204.63**
X.	Tax expense:				
	(1) Current tax		-310.31	-288.33	-221.35
	(2) Earlier Year Tax		.00	.00	22.86
	(3) Deferred tax		-26.80	-52.06	-160.12
	(4) MAT Credit				
XI	**Profit(Loss) from the perid from continuing operations (VIII-IX)**		**834.65**	**825.99**	**846.02**
XII	Profit/(Loss) from discontinuing operations		.00	.00	.00
XIII	Tax expense of discounting operations		.00	.00	.00
XIV	Profit/(Loss) from Discontinuing operations (After Tax) (X - XII)		.00	.00	.00
XV	**Profit/(Loss) for the period (X + XIII)**		**834.65**	**825.99**	**846.02**
	Profit/(Loss) for the year/ Period attributable to:				
	Owners of the parents	9	**819.33**	**803.07**	**802.66**
	Non Controlling interest	9	**15.32**	**22.93**	**43.36**
	Other Comprehensive Income				
	Remeasurements of post-employment benefit obligations -Gratuity		17.21	3.26	46.65
	Income tax related to items that will not be reclassified to profit or loss		.00	.00	.00
	Total Comprehensive Income for the Year/ Period		**851.86**	**829.25**	**892.67**
	Profit/(Loss) for the year/ Period attributable to:				
	Owners of the parents	9	**836.54**	**806.33**	**849.31**
	Non Controlling interest	9	15.32	22.93	43.36
XVI	Earning per equity share:				
	(1) Basic		0.93	0.91	0.91
	(2) Diluted		0.93	0.91	0.91

Summary of Significant accounting policies followed by the company
The accompanying notes are an integral part of the financial statements

For & on behalf of the Board of Directors of
Anya Polytech & Fertilizers Limited

As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 008407N

CA Navneet Jerath
M.No. 085790
Place: NOIDA
Date: 30.05.2025
UDIN-25085790BMIEK08689

Yashpal Singh Yadav
(Managing Director)
00859217

Anurag Agarwal
Chief Financial Officer

Tej Pal Singh
(Director)
06898372

CS Ayushee Bhatia
Company Secretary

UDIN-25085790BMIEK08689

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
Email: contact@apfl.in
website: www.apfl.in

Anya Polytech & Fertilizers Limited (CIN: U01403Dl2011PlC225541)
Consolidated Statement of Cash Flows

(Amount in Lacs)

	Particulars	For the period ended 31 March 2025	For the year ended 31 March 2024
		(Audited)	(Audited)
A	**Cash flows from operating activities**		
	Net Profit before Tax	1171.76	1204.63
	Adjustments		
	Non Operating Interest Income	-162.57	-77.41
	Finance Cost	684.40	360.74
	Capital Subsidy Amortised	-3.69	-18.46
	Depreciation	504.43	302.32
	MAT Credit		73.86
	Gratuity Interest Cost	5.71	7.82
	Gratuity Current Service Cost	10.36	11.95
	Net Profit before Working Capital Changes	**2210.40**	**1865.46**
	Decrease/(Increase) in Current Assets		-1440.38
	Decrease/(Increase) in Inventory	-1320.83	
	Decrease/(Increase) in Trade Receivables	-1284.77	
	Decrease/(Increase) in Trade Receivables (Non Current)	.00	
	Decrease/(Increase) in Other bank Balance	-1295.44	
	Decrease/(Increase) in Financial Assets	-1813.16	
	Decrease/(Increase) in Current Assets	-808.50	
	Investment in Other Non Current Assets	-433.00	5.27
	Increase/(Decrease) in Current Liablity		-1235.88
	Increase/(Decrease) in Trade Payables	-348.33	
	Increase/(Decrease) in Other Current Liability	-24.67	
	Increase/(Decrease) in Provisions	291.81	
		-4826.49	**-805.53**
	Less Income Tax Paid	-310.31	-198.50
	Net Cash Flow from Operating Activity	**-5136.80**	**-1004.03**
B	**Cash flows from Investing activities**		
	Purchase of Property Plant & Equipment	-794.72	-1965.50
	Purchase of Goodwill	-120.00	-
	Sale of Property Plant & Equipment	193.77	1276.95
	Non Operating Interest Income	162.57	77.41
	Investment in FDR	.00	
	Consolidation Adjustment	-453.35	
	(Investment)/ Reduction in CWIP	-253.77	820.18
	Received /(Investment) in Loans	897.88	-115.02
	Net Cash flows from Investing activities	**-367.62**	**94.02**

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C	**Cash flows from Financing activities**		
	Increase /(Repayment) of Borrowings	2935.28	1312.57
	Increase/ (Decrease) in Security Premium	3308.19	-1440.00
	Increase/ (Decrease) in Share Capital	640.00	
	Increase/ (Decrease) in NCI	-.40	.40
	Increase in Capital Reserve / (reduction)	.00	1440.00
	Finance Cost	-684.40	-360.74
	Net Cash flows from Financing activities	**6198.67**	**952.23**
	Net increase in cash and cash equivalents	**694.25**	**42.22**
	Cash and cash equivalents at the beginning of the year	**134.56**	**92.34**
	Cash and cash equivalents at year end	**828.82**	**134.56**

See Accompanying Notes to the financial statements and Significant Accounting Policies

AUDITOR'S REPORT
In terms of our report of even date

As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

CA Navneet Jerath
M.No. 085790
Place: NOIDA
Date: 30.05.2025
UDIN-25085790BMIEK08689

For & on behalf of the Board of Directors of
Anya Polytech & Fertilizers Limited

Yashpal Singh Yadav	**Tej Pal Singh**
(Managing Director)	**(Director)**
00859217	**06898372**
Anurag Agarwal	**CS Ayushee Bhatia**
Chief Financial Officer	**Company Secretary**

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
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Anya Group of Companies

Consolidated Segment Wise Revenue, Results , Assets & Liabilities for the Half Yearly & Year Ended 31-03-2025

Sr.	Particulars		31.03.2025	30.09.2024
1	**Segment Revenue**			
	Polymer Division		4907.35	2307.41
	Fertilizers Division		8773.65	5319.59
	Total		**13681.00**	**7627.00**
2	**Segment Results**			
	Polymer Division		265.18	212.89
	Fertilizers Division		1590.97	1188.66
	Sub- Total		**1856.16**	**1401.55**
	Less: Finance Cost		684.40	235.16
	Total Profit Before Tax		**1171.76**	**1166.39**
3	**Segment Assets**			
	Polymer Division		6324.89	3497.52
	Fertilizers Division		11576.45	9112.91
	Unallocable Assets		942.29	189.79
	Total		**18843.63**	**12800.21**
4	**Segment Liabilities**			
	Polymer Division		604.01	1550.37
	Fertilizers Division		8879.14	6171.50
	Unallocable Liabilities		276.23	
	Total		**9759.38**	**7721.88**

ANYA POLYTECH & FERTILIZERS LIMITED

Anya Polytech & Fertilizers Limited
Corp. Off.: B-243, Sector 26, Noida-201301, India
Tel. No.: 0120-4159498
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website: www.apfl.in

Notes:

1. The Standalone and consolidated financial results of the company for the half year ended 30.09.2024 extracted from un-audited accounts and for the year ended March 31, 2025 extracted from the audited financial statements, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2025. The Statutory Auditors of the company have issued Audit report with some observations which have been responded by the directors in their Director's report on the above financial results.

2. The above financial results have been prepared in accordance with the recognition and measurement principles of accounting standards generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules notified thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3. For Standalone and Consolidated Financial Figures for the quarters ended March 31, 2025 and March 31, 2024 represents the balancing figures between the audited figures in respect of full financial year and for the half year ended 30.9.2024.

4. The Segment wise information as stated above has been furnished for each of the reportable primary segments as identified in accordance with the Ind AS-108 under the companies (Indian Accounting Standard) Rules, 2015 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. The definitions of the business segment and the activities encompassed therein are in follows:
   (a) Manufacture of HDPE/PP bags and Zinc for Fertilizers;
   (b) Trading of Chemical for Fertilizers, cattle feeds and agriculture produce

6. The MD & CFO certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulation, 2015 has been placed before the Board.

7. Previous year figures has been restated, regrouped and rearranged wherever required to confirm to the current year's presentation.

8. The audited result of the company for the half year ended 30.9.2024 and the year ended March 31, 2025 are also available on the company website and on the website of the NSE Limited.

Date: 30.05.2025
Place: Noida

ANYA POLYTECH & FERTILIZERS LIMITED

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To
Care Ratings Limited
Godrej Coliseum, 4th Floor
Somaiya Hospital Road
Off Eastern Express Highway
Sion (East) Mumbai – 400 022

Subject : **Certification Relating to The Utilization of the Quarter Ended March 31, 2025 Relating to The Initial Public Offering (IPO) of Anya Polytech & Fertilisers Limited**

Dear Sir/Ma'am

We have been requested by **Anya Polytech & Fertilisers Limited CIN U01403DL2011PLC225541** (Herein referred to as the Company) for Certification relating to the utilization of the issuance relating to the IPO of the Company for the quarter ended March, 31st 2025.

The accompanying statement of utilization of funds related to IPO as given in Annexure A (The statement) is certified by Management and is initialled by us is attached herewith.

Management's Responsibility

1. The management of the Company is responsible for preparation and maintenance of all accounting and other relevant supporting record and documents this responsibility includes the design implementation and maintenance of internal control relevant to the preparation of the statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The management is also responsible for ensuring adherence that the details in the statement are correct.

Our Responsibility

3. It is our responsibility to obtain reasonable assurance and certify that the company has utilized the issuance proceeds only for the Objects of the Issue as disclosed in the offer document pertaining to its IPO.

4. We have verified the details of the utilization of the issuance proceeds as per "Annexure A" of this certificate based on the unaudited books of accounts bank statement and relevant records provided by the company

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5. It is our responsibility to provide reasonable assurance that the amounts in the statement that from part of the of utilization of issuance proceeds has been correctly extracted from the books of accounts and the utilization of issuance proceeds of the Fresh Issue is in line with the chapter titled "Objects of the Issue" and there is no deviation other than mentioned in Annexure A, if any.

6. We have conducted our examination in accordance with the Guidance Notes on Reports or Certificates for special purposes issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the standard on Quality Control (SQC)1, Quality Control for Firms that Firms that Performs Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

8. We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and confirm that we do not perceive any conflict of interest in such relationship /interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Conclusion

9. Based on the unaudited books of accounts bank statement and relevant record information and explanations provide to us and representation from the management of the Company we certify the utilization of the issuance proceeds accompanied in 'Annexure A" is true and correct

Restriction on use

This certificate is addressed to and provided to the company solely for submission to Care Rating Limited (Monitoring Agency) regarding the utilization of issuance proceeds and should not be used by any other person or for any other purpose. Accordingly, we do not accept assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Place: New Delhi
Date: 14th May 2025
UDIN-25085790BMIEKH4852

CA NAVNEET JERATH
M.No 085790
Prop- JERATH & CO
Chartered Accountants
FRN: 008407N

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Annexure – A

Total shares issued and subscribed as a Part of the fresh issue of IPO: 3,20,00,000 shares

Particulars	Amount (Rs. in crore)
Total Proceeds received from IPO (Gross)	44.80

Details of the Objects and IPO Issue Expenses:

Particulars	Amount which will be utilised from gross proceeds as per Prospectus (Rs. In Crores)	Amount utilised (Rs. In Crores)	Deviation if any	Reasons for deviation
To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited	**12.69**	**12.69**	-	-
a. Purchase of Plant & Machineries	7.69	1.87	No	
b. Working Capital Requirement	5.00	10.82	Yes	Investment in Polyfirm Packaging Pvt Ltd 4.90 crores and balance used in working capital
Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement	**10.80**	**0.00**	-	-
Proposed Project	9.05	0.00	No	
Working Capital Requirement	1.75	0.00	No	
			-	-
To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company	**8.50**	**4.53**		
Purchase of Plant & Machineries	3.20	0.54	No	
Working Capital Requirement	5.30	3.99	No	
General corporate purposes (GCP)	8.07	8.07	No	
IPO Issue Expense	4.74	4.74	No	-
Total	**44.80**	**30.03**		

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The details of objects to be monitored as furnished in the Prospectus of the company is as follows

Particulars	Original cost as per Prospectus (Rs. in crore)	Revised Cost (Rs. in crore)
To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited	12.69	No change
Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement	10.80	No change
To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company	8.50	No change
General Corporate Purposes	8.07	No change
IPO issue expenses	4.74	No change

Statements of Utilization of Issuance Proceeds

Sr. No	Item Head	Total estimated amount to be utilized for each of the objects proposed in the Prospectus (Rs. in crore)	Amount utilised in Rs. Crore		
			As at beginning of the quarter	During the quarter	At the end of the quarter ending 31st March 2025
1	**To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited**				
a	Purchase of Plant & Machineries	7.69	0.00	1.87	1.87
b	Working Capital Requirement	5.00	0.00	10.82	10.82
2	**Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement**				
a	Proposed Project	9.05	0.00	0.00	0.00
b	Working Capital Requirement	1.75	0.00	0.00	0.00
3	**To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company**				
a	Purchase of Plant & Machineries	3.20	0.00	0.54	0.54
b	Working Capital Requirement	5.30	0.00	3.99	3.99
4	General corporate purposes (GCP)	8.07	0.00	8.07	8.07
5	IPO Issue Expense	4.74	0.00	4.74	4.74

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Sr. No	Item Head	Total estimated amount to be utilized for each of the objects proposed in the Prospectus (Rs. in crore)	Amount utilised in Rs. Crore		
			As at beginning of the quarter	During the quarter	At the end of the quarter ending 31st March 2025
	Total	44.80	0.00	30.03	30.03

The details of utilization as required by Monitoring Agency are as follows:

Particulars	Remarks
Whether all utilization is as per the disclosures in the Offer Document?	No
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	No
Whether the means of finance for the disclosed objects of the issue has changed?	Yes
Is there any major deviation observed over the earlier monitoring agency reports?	NA
Whether all Government/statutory approvals related to the objects have been obtained?	Not all approvals have been received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA
Are there any favourable/unfavourable events improving the viability of these objects?	NA
Is there any other relevant information that may materially affect the decision making of the investors?	No

The Details of the unutilized proceeds are as given below:

S.N	Type of instrument and name of the entity invested in	Amount invested (Rs. in crore)	Maturity date	Earning (Rs. in crore)	Return on investment	Market value as at the end of Quarter (Rs. in crore)
1.	**Arawali Phosphate Limited**					
a.	Fixed deposit with Bank of India	2.50	14/02/2026	-	7.30%	
b.	Fixed deposit with Bank of India	1.47	17/02/2026	-	7.30%	
2.	**Yara Green Energy Private Limited**					
a.	Fixed deposit with Bank of India	2.50	12/02/2026	-	7.30%	
b.	Fixed deposit with Bank of India	8.29	09/01/2026	-	7.25%	
c.	Fixed deposit with Bank of India	0.01	12/02/2026	-	7.30%	
	Total	**14.77**				

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Delay in implementation of the objects, if any

Object(s)	Completion Date		Delay (no of days/months)
	As per the Prospectus	Estimated date of completion	
To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited			
Purchase of Plant & Machineries	FY25	Ongoing	Delay, not ascertainable
Working Capital Requirement	FY26	FY26	-
Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement			
Proposed Project	FY25	Ongoing	Delay, not ascertainable
Working Capital Requirement	FY26	FY26	-
To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company			
Purchase of Plant & Machineries	FY25	Ongoing	Delay, not ascertainable
Working Capital Requirement	FY26	FY26	-
General corporate purposes (GCP)	FY25	FY25	-

Place: New Delhi
Date: 14th May 2025
UDIN-25085790BMIEKH4852

CA NAVNEET JERATH
M.No 085790
Prop- JERATH & CO
Chartered Accountants
FRN: 008407N

CareEdge RATINGS

No. CARE/KRO/GEN/2025-2026/1022

The Board of Directors
Anya Polytech & Fertilisers Limited
S-2, Level, Upper Ground Floor, Block-E
International Trade Tower, Nehru Place
New Delhi-110019
India

May 15, 2025

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended March 31, 2025 - in relation to the IPO of Anya Polytech & Fertilisers Limited ("the Company")

We write in our capacity of Monitoring Agency for the IPO Issue for the amount aggregating to Rs. 44.80 crore of the Company and refer to our duties cast under 262 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2025 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated December 03, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

punit.singhania

Name of Punit Singhania
Associate Director
Punit.singhania@careedge.in

Report of the Monitoring Agency
Name of the issuer: Anya Polytech & Fertilisers Limited
For quarter ended: March 31, 2025
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Yes
(b) Range of Deviation: Not ascertainable. Please refer note 1 and note 2

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.



Signature:
Name and designation of the Authorized Signatory: Punit Singhania
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer	: Anya Polytech & Fertilisers Limited
Name of the promoter	: Yashpal Singh Yadav
Industry/sector to which it belongs	: Manufacturing

2) Issue Details

Issue Period	: December 26, 2024 to December 30, 2024
Type of issue (public/rights)	: Initial Public Offering (IPO)
Type of specified securities	: Equity shares
IPO Grading, if any	: Not applicable
Issue size (in crore)	: Rs. 44.80 crore (CARE Ratings Limited is monitoring the gross proceeds pertaining to fresh issue under IPO)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	No	Management Certificate and Chartered Accountant's certificate*, prospectus, bank statements	Utilization is not as per prospectus as explained in note 1 and note 2.	-
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	No	Chartered Accountant's certificate* and prospectus	-	-
Whether the means of finance for the disclosed objects of the issue have changed?	Yes	Chartered Accountant's certificate* and prospectus	There are no funds in the monitoring account of Anya Polytech and Fertilisers Limited (APFL) and current account of Arawali Phoshate Limited (APL) as on March 31, 2025, thus the means of finance of disclosed objects of capital expenditure in APFL and APL has changed.	-
Is there any major deviation observed over the earlier monitoring agency reports?	Not applicable	Not applicable	Not applicable	-
Whether all Government/statutory approvals related to the object(s) have been obtained?	No	Chartered Accountant's certificate* and management confirmation	Requisite government approvals for proposed project in Yara Green Energy Private Limited (YGEPL) are yet to be received.	-

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	Not applicable	-
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Yes	Bank statements	There are no funds available in the monitoring account of APFL and current account of APL as on March 31, 2025 which may affect the viability of capital expenditure in APFL and APL.	-
Is there any other relevant information that may materially affect the decision making of the investors?	Yes	Bank statements	There are no funds available in the monitoring account of APFL and current account of APL as on March 31, 2025 which may affect the viability of capital expenditure in APFL and APL.	-

*Chartered Accountant certificate from Jerath & Co (Chartered Accountants) dated May 14, 2025
^Management certificate dated May 13, 2025

#Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	**To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited**	Prospectus	**12.69**	Not applicable	Nil	-	-	-

PS

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
a.	*Purchase of plant and machineries*	Prospectus	*7.69*	Not applicable	Nil	-	-	-
b.	*Working capital requirement*	Prospectus	*5.00*	Not applicable	Nil	-	-	-
2.	**Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement**	Prospectus	**10.80**	Not applicable	Nil	-	-	-
a.	*Proposed project*	Prospectus	*9.05*	Not applicable	Nil	-	-	-
b.	*Working capital requirement*	Prospectus	*1.75*	Not applicable	Nil	-	-	-
3	**To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company**	Prospectus	**8.50**	Not applicable	Nil	-	-	-
a.	*Purchase of plant and machineries*	Prospectus	*3.20*	Not applicable	Nil	-	-	-
b.	*Working capital requirement*	Prospectus	*5.30*	Not applicable	Nil	-	-	-
4.	General corporate purposes	Prospectus	8.07	Not applicable	Nil	-	-	-
5	IPO issue expense	Prospectus	4.74	Not applicable	Nil	-	-	-
Total			**44.80**					

(ii) Progress in the objects –

PS

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1.	**To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited**	Chartered Accountant's certificate and Management certificate and bank statements	**12.69**	**0.00**	**5.49**	**5.49**	**7.20**		-	-
a.	Purchase of plant and machineries	Chartered Accountant's certificate and Management certificate and bank statements	7.69	0.00	0.49	0.49	7.20	As per Chartered Accountant's certificate and management certificate, Rs 1.87 crore has been utilised which includes expenditure of Rs 0.71 crore towards purchase of plant and machinery not funded through the monitoring account and Rs 0.67 crore for expenditure towards factory building which is not as per the said object. Accordingly, unutilised proceeds as per our calculation is higher by Rs 1.38 crore which the company has already expended during Q4FY25.	-	-

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
b.	Working capital requirements	Chartered Accountant's certificate and Management certificate and bank statements	5.00	0.00	5.00	5.00	0.00	Amount has been transferred to CC A/c which does not have credit balance at the end of the quarter. Thus, it has been treated as utilised for working capital.	-	-
2.	**Setting-up new project ("Proposed Project") in Yara Green Energy Private Limited, subsidiary Company, along with working capital requirement**	Chartered Accountant's certificate and Management certificate and bank statements	**10.80**	**0.00**	**0.00**	**0.00**	**10.80**		-	-
a.	Proposed project	Chartered Accountant's certificate and Management certificate and bank statements	9.05	0.00	0.00	0.00	9.05	-	-	-
b.	Working capital requirements	Chartered Accountant's certificate and Management certificate	1.75	0.00	0.00	0.00	1.75	-	-	-

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Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
		and bank statements								
3.	**To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company**	Chartered Accountant's certificate and Management certificate and bank statements	**8.50**	**0.00**	**5.73**	**5.73**	**2.77**		-	-
a.	*Purchase of plant and machineries*	Chartered Accountant's certificate and Management certificate and bank statements	3.20	0.00	0.43	0.43	2.77	As per Chartered Accountant certificate and management certificate, Rs 0.54 crore has been utilised which includes Rs 0.11 crore for expenditure which is not as per the said object. Accordingly, unutilised proceeds as per our calculation is higher by Rs 0.11 crore which the company has already expended during Q4FY25.	-	-
b.	*Working capital requirement*	Chartered Accountant's certificate and Management certificate	5.30	0.00	5.30	5.30	0.00	Amount has been transferred to Cash Credit A/c which does not have credit balance at the end of the quarter. Thus, it has	-	-

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Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
		and bank statements						been treated as utilised for working capital.		
4.	General corporate purposes	Chartered Accountant's certificate and Management certificate and bank statements	8.07	0.00	8.07	8.07	0.00	The company has utilised Rs 7.71 crore towards additional working capital and Rs 0.36 crore towards IPO related issue expense.	-	-
5.	IPO issue related expense	Chartered Accountant's certificate and Management certificate and escrow statement	4.74	0.00	4.74	4.74	0.00	The company has incurred Rs 5.10 crore towards issue expense, out of which Rs 0.36 crore has been utilised from General Corporate Purpose. Board resolution is in place.	-	-
Total			**44.80**	**0.00**	**24.03**	**24.03**	**20.77**			

Note 1: Out of total IPO proceeds of Rs 44.30 crore received in escrow account, Rs 20.39 crore were received in the monitoring account of APFL, from where few payments to vendors were made which have been considered in utilisation under the object of working capital. Further, remaining amount was transferred to CC A/c and SLC A/c, with further transfers to current/CC accounts.

There are numerous other debits and credits in the said CC/SLC accounts, and hence we are not directly able to ascertain utilization of funds for the defined objects and the availability of unutilized funds. However, as per the statement shared with us along with limits confirmed by management, the closing balance available in the above accounts are lower than the unutilized proceeds.

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(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	**Arawali Phosphate Limited**	**3.97**				
a.	*Fixed deposit in Bank of India*	*2.50**	14/02/2026	-	7.30%	-
b.	*Fixed deposit in Bank of India*	*1.47**	17/02/2026	-	7.30%	-
2.	**Yara Green Energy Private Limited**	**10.80**				
a.	*Fixed deposit in Bank of India*	*2.50*	12/02/2026	-	7.30%	-
b.	*Fixed deposit in Bank of India*	*8.29*	09/01/2026	-	7.25%	-
c.	*Fixed deposit in Bank of India*	*0.01*	12/02/2026	-	7.30%	-
	Total	**14.77^**				

*FD of Rs 3.97 crore in the books of Arawali Phosphate Limited has been created from the unutilized proceeds of Rs 2.77 crore and remaining through internal accruals.

^The difference between the actual unutilized proceeds deployed and the unutilized proceeds as per the progress in objects table is majorly because the unutilized amount of stated objects of purchase of plant and machineries in APFL is not present in the books of the company.

Note 2: As per management articulation and our verification through bank statements, amount of Rs 4.90 crore has been transferred from IndusInd CC A/c of AFPL to its subsidiary Polyfirm Packaging Pvt Ltd on March 28, 2025 which was transferred back on April 03, 2025. However, as on March 31, 2025; the proceeds were not in the books of the issuer, hence the same has not been considered in balance of unutilized proceeds.

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay* (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
To meet Capital Expenditure towards purchase of Plant & Machinery and working capital requirement in Anya Polytech & Fertilizers Limited				-	-
Purchase of Plant & Machineries	FY25	Ongoing	Delay, not ascertainable	-	-
Working Capital Requirement	FY26	Completed	-	-	-
Setting-up new project ("Proposed Project") in Yara				-	-

Objects	Completion Date		Delay* (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Green Energy Private Limited, subsidiary Company, along with working capital requirement					
Proposed Project	FY25	Ongoing	Delay, not ascertainable	-	-
Working Capital Requirement	FY26	FY26	-	-	-
To meet Working Capital & Capital Expenditure in Arawali Phosphate Limited, subsidiary Company				-	-
Purchase of Plant & Machineries	FY25	Ongoing	Delay, not ascertainable	-	-
Working Capital Requirement	FY26	Completed	-	-	-
General Corporate Purposes	FY25	Completed	-	-	-

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Additional working capital	7.71	Prospectus, monitoring account statement and board resolution	-	-
2	IPO related issue expense	0.36			
	Total	**8.07**			

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^ Section from the offer document related to GCP:

4. GENERAL CORPORATE PURPOSE:

Our management, will have flexibility in utilizing the balance Net Proceeds, aggregating to ₹ 806.69 lakhs towards general corporate purposes, subject to such utilisation not exceeding 25% of the aggregate of the gross proceeds from the Issue, in accordance with Regulation 230(2) of the SEBI ICDR Regulations, including but not restricted to, the following:

- acquisition/hiring of land/property for building up corporate house,
- to enter into strategic alliances with other body corporates for expansion of our business in abroad or in India.
- funding growth opportunities;
- servicing our repayment obligations (principal and interest) under our existing & future financing arrangements;
- capital expenditure, including towards expansion/development/refurbishment/renovation of our assets;
- additional working capital;
- meeting expenses incurred by our Company in the ordinary course of business or other uses or contingencies; and/or
- strategic initiatives and
- On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

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The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head ***"General Corporate Purposes"*** and the business requirements of our Company, from time to time.

In addition to the above, our Company may utilize the Net Proceeds towards other expenditure (in the ordinary course of business) considered expedient and approved periodically by the Board. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirement and deployment of funds may also change. This may also include rescheduling the proposed utilization of Net Proceeds and increasing or decreasing expenditure for a particular Object i.e., the utilization of Net Proceeds.

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Disclaimers to MA report:

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